

BNP Paribas announces leadership transition for Securities Services

Effective as of 1 January 2026, Claudine Gallagher, currently Head Human Resources Officer at BNP Paribas CIB Americas, and previously Head of Americas for Securities Services, will be appointed as Head of Securities Services globally. Patrick Colle will become BNP Paribas' Executive Chairman of Securities Services, in addition to his role as Chairman of Financial Institutions Coverage (FIC). Claudine Gallagher will report to Patrick Colle and will join the leadership team of BNP Paribas Corporate & Institutional Banking.

"Claudine brings a distinguished 30-year career in the banking industry, with deep management experience across both business and control functions, making her well-positioned to lead the next chapter of our business' development. I have complete confidence in her ability to build on our existing strengths, leveraging our increasingly integrated bank model to further expand our Institutional client franchise and drive long-term growth." said Yann Gérardin, Chief Operating Officer and Head of Corporate & Institutional Banking at BNP Paribas. *"I want to warmly thank Patrick for 15 years of exceptional leadership. His strategic vision supported by a talented and global team has made BNP Paribas Securities Services the industry leader it is today. As Executive Chairman of Securities Services, Patrick will support Claudine as she transitions into her new role."*

Since its creation 30 years ago, the Securities Services business has become a core strategic pillar of the Group and is the only European player among the top 5 global custodians. Securities Services' geographic reach, business model and financial performance have significantly expanded since its creation, leveraging on the strength of BNP Paribas' integrated model at the service of clients across regions.



Claudine Gallagher, Head of Securities Services, BNP Paribas - from 1 January 2026

Prior to her new appointment, Claudine Gallagher was Head of Human Resources for CIB Americas. She oversaw notably employee relations, talent acquisition, leadership and development, diversity initiatives, and HR operations. Claudine simultaneously served as the CCCO (Conduct, Compliance, and Control Officer) for the Americas for BNP Paribas USA and CIB Americas.

She was a member of the CIB Americas Executive Committee. Claudine began her career in the business in Securities Services at JP Morgan, then at Banque Paribas, after which she returned to JP Morgan where she led the Corporate Trust and the American Depositary Receipts (ADR) businesses. She later returned to BNP Paribas, holding leadership roles as Head of Americas for Securities Services, Head of HR for the Americas, and served as the CCCO (Conduct, Compliance, and Control Officer) for the Americas — a role that positioned her at the center of the Group's governance framework. Claudine also represented the bank on the Depository Trust & Clearing Corporation (DTCC) board in the U.S.



Patrick Colle, Executive Chairman of Securities Services & Chairman of Financial Institutions Coverage, BNP Paribas - from 1 January 2026

Patrick Colle became CEO of Securities Services and Chairman of Financial Institutions Coverage (FIC) in October 2022 and previously was General Manager of BNP Paribas Securities Services since May 2010. Patrick is a member of the BNP Paribas Corporate and Institutional Banking Executive Committee. Patrick has more than 35 years of experience in the industry, of which 15 with BNP Paribas's Securities Services business. He joined the bank in 2006 as Head of Custody and Clearing Product Development before becoming Head of BNP Paribas Securities Services UK in March 2008. Prior to joining BNP Paribas, Patrick worked for 20 years with JP Morgan, where he held several positions in cash management, securities clearing and custody in Paris and New York, before becoming Global Head of ADRs based in London in 2001.



About BNP Paribas

Leader in banking and financial services in Europe, BNP Paribas operates in 64 countries and has nearly 178,000 employees, including more than 144,000 in Europe. The Group has key positions in its three main fields of activity: Commercial, Personal Banking & Services for the Group's commercial & personal banking and several specialised businesses including BNP Paribas Personal Finance and Arval; Investment & Protection Services for savings, investment and protection solutions; and Corporate & Institutional Banking, focused on corporate and institutional clients. Based on its strong diversified and integrated model, the Group helps all its clients (individuals, community associations, entrepreneurs, SMEs, corporates and institutional clients) to realise their projects through solutions spanning financing, investment, savings and protection insurance. In Europe, BNP Paribas has four domestic markets: Belgium, France, Italy and Luxembourg. The Group is rolling out its integrated commercial & personal banking model across several Mediterranean countries, Türkiye, and Eastern Europe. As a key player in international banking, the Group has leading platforms and business lines in Europe, a strong presence in the Americas as well as a solid and fast-growing business in Asia-Pacific. BNP Paribas has implemented a Corporate Social Responsibility approach in all its activities, enabling it to contribute to the construction of a sustainable future, while ensuring the Group's performance and stability.

About Securities Services at BNP Paribas

BNP Paribas' Securities Services business is a leading global custodian providing multi-asset post-trade and asset servicing solutions to buy-side and sell-side market participants, corporates, and issuers. With a global reach covering 90+ markets, its custody network is one of the most extensive in the industry, enabling clients to maximise their investment opportunities worldwide. As a pillar of BNP Paribas' diversified banking model, Securities Services provides asset servicing solutions that are closely integrated with the first-class services of the Group's other business lines, in particular those of Global Banking and Global Markets. As of 31 March 2025, Securities Services had USD 15.4 trillion in assets under custody, USD 2.9 trillion in assets under administration and 9,350 funds administered.

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