



## BIC and Exane BNP Paribas pioneer the first European Environmental Social and Governance (ESG) Impact Share Buyback Program

**Clichy – 17 December 2020** – BIC today announced it will partner with Exane BNP Paribas to launch the first European ESG Impact Share Buyback Program, allocating funds to J-PAL, the global research center working to reduce poverty, and to the BIC Corporate Foundation for Education.

This innovative program is part of BIC's Capital Allocation policy, to fund profitable growth and create value for all stakeholders. The ESG component is consistent with BIC's values, vision and mission to act as a responsible corporate citizen.

Part of the funds will be allocated to the [Abdul Latif Jameel Poverty Action Lab \(J-PAL\)](#), the global research center led by professors Abhijit Banerjee, Esther Duflo, and Ben Olken. The projects will be focused on education, including reducing school dropout, promoting soft skills, and reducing inequalities. Funds will also be allocated to further support the [BIC Corporate Foundation for Education](#).

"Since its creation, BIC has maintained a strong commitment to Education throughout the world, including our [Writing the Future, Together](#) commitment to improve lives through education, and the BIC Corporate Foundation for Education. We are proud to pioneer this Impact Share Buyback program with Exane BNP Paribas in support of the work of J-PAL. In an environment where long-term sustainability and corporate purpose become increasingly meaningful for companies, this innovative program is a catalyst to genuine long-term stakeholder value creation," said **Gonzalve Bich**, BIC's Chief Executive Officer.

"This generous contribution will allow us to extend the progress we have made in evaluating the relative effectiveness of different measures for promoting skills development and high-quality education opportunities for all," said J-PAL co-founder and co-director **Esther Duflo**.

"This Impact Share Buyback program illustrates BNP Paribas' willingness to help its clients innovate and develop in a sustainable manner, across all BNP Paribas activities, including Strategic Equity" said **Barbara Genicot**, Head of Strategic Equity Corporate Sales France, Benelux & Switzerland at BNP Paribas. "We are proud to be able to accompany BIC and to support the research work of the J-PAL lab" added **Benedicte Thibord**, Head of Corporate Broking and Business Development at Exane BNP Paribas.

Approved by BIC's Board of Directors, the program will be executed in 2021, depending on market conditions. It is consistent with BIC's Capital Allocation Policy announced on 10 November 2020, which is comprised of:

- investments into operations to sustain organic growth
- targeted acquisitions to strengthen existing activities and develop in adjacent categories,
- Sustainable return to Shareholders, with an objective of ordinary dividend pay-out ratio in the range of 40% to 50% of Normalized EPS, and regular share buybacks.

This share buyback will be executed under the authorization given by SOCIETE BIC Annual Shareholder Meeting on 20 May 2020. The outperformance<sup>1</sup> in purchasing the shares will be allocated to J-PAL, and the BIC Corporation Foundation for Education. More details on the size and the duration of the share buyback program will be provided in early 2021.

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<sup>1</sup> The outperformance is the difference between the purchase price and the average VWAP over the execution period.

## ABOUT BIC

**BIC** is a world leader in stationery, lighters, and shavers. For more than 75 years, the Company has honored the tradition of providing high-quality, affordable products to consumers everywhere. Through this unwavering dedication, BIC has become one of the most recognized brands and is a trademark registered worldwide. Today, BIC products are sold in more than 160 countries around the world and feature iconic brands such as Cello®, Conté®, BIC Flex™, Lucky Stationery, Made For YOU™, Soleil®, Tipp-Ex®, Wite-Out® and more. In 2019, BIC Net Sales were 1,949.4 million euros. The Company is listed on "Euronext Paris," is part of the SBF120 and CAC Mid 60 indexes and is recognized for its commitment to sustainable development and education. It received an A- Leadership score from CDP. For more, visit [www.bicworld.com](http://www.bicworld.com) or follow us on [LinkedIn](#), [Instagram](#), [Twitter](#), or [YouTube](#). Born of BIC's desire to promote and structure its philanthropic approach, the [BIC Corporate Foundation for Education](#) supports inspiring and innovative projects focused on providing quality education for all. The Foundation focuses on three pillars: fight against school dropout, access to education for women and girls, environmental education. Since its inception in 2016, the Foundation has supported 42 projects around the world.

## ABOUT J-PAL

[The Abdul Latif Jameel Poverty Action Lab \(J-PAL\)](#) is a global research center working to reduce poverty by ensuring that policy is informed by scientific evidence. Anchored by a network of 227 affiliated professors at universities around the world, J-PAL conducts randomized impact evaluations to answer critical questions in the fight against poverty. J-PAL's network of seven regional offices is hosted at leading universities in Africa, Europe, Latin America & the Caribbean, the Middle East & North Africa, North America, South Asia, and Southeast Asia.

## ABOUT Exane BNP Paribas

[Exane BNP Paribas](#) is a leading European equities business. We offer a high-quality execution platform with full electronic trading capability. Our Research product is renowned for its depth and quality and is reinforced by experienced, top-ranked Sales & Specialist Sales teams as well as a dedicated corporate access service Exane BNPP Corporate Broking team is active in market intelligence, liquidity agreements, share buy-backs and management of listed stakes.

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