PRICING SUPPLEMENT FOR CERTIFICATES WHICH ARE EXEMPT SECURITIES

NO PROSPECTUS IS REQUIRED IN ACCORDANCE WITH REGULATION (EU) 2017/1129 FOR THE ISSUE OF CERTIFICATES DESCRIBED BELOW

PRICING SUPPLEMENT DATED 19 JANUARY 2021

BNP Paribas Issuance B.V.

(incorporated in The Netherlands)
(as Issuer)

Legal entity identifier (LEI): 7245009UXRIGIRYOBR48

BNP Paribas

(incorporated in France)
(as Guarantor)

Legal entity identifier (LEI): R0MUWSFPU8MPRO8K5P83

(Note, Warrant and Certificate Programme)

62 EUR "Athena Airbag" Certificates relating to Solactive Europe & US Top Pharmaceuticals 2020 AR 5% Index due 19 January 2027

ISIN Code: FI4000476932

BNP Paribas Arbitrage S.N.C.
(as Manager)

Any person making or intending to make an offer of Securities may only do so in circumstances in which no obligation arises for the Issuer to publish a prospectus pursuant to Article 3 of the Prospectus Regulation or to supplement a prospectus pursuant to Article 23 of the Prospectus Regulation, in each case, in relation to such offer.

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 2 June 2020, the Supplements to the Base Prospectus published and approved on or before the date of this Pricing Supplement (copies of which are available as described below) and any other Supplement to the Base Prospectus which may have been published before the issue of any additional amount of Securities (the "**Supplements**") (provided that to the extent any such Supplement (i) is published after the date of this Pricing Supplement and (ii) provides for any change to the Conditions of the Securities such changes shall have no effect with respect to the Conditions of the Securities to which this Pricing Supplement relate) (the "**Base Prospectus**"). This document constitutes the Pricing Supplement of the Securities described herein and must be read in conjunction with the Base Prospectus to obtain all the relevant information. The Base Prospectus and any Supplement(s) to the Base Prospectus and this Pricing Supplement are available for viewing at BNP Paribas Securities Services, Luxembourg Branch, 60 avenue, J.F. Kennedy, L-1855, Luxembourg and copies may be obtained free of charge at the specified offices of the Security Agents.

References herein to numbered Conditions are to the terms and conditions of the relevant series of Securities and words and expressions defined in such terms and conditions shall bear the same meaning in this Pricing Supplement in so far as they relate to such series of Securities, save as where otherwise expressly provided.

This Pricing Supplement relates to the series of Securities as set out in "Specific Provisions for each Series" below. References herein to "**Securities**" shall be deemed to be references to the relevant Securities that are the subject of this Pricing Supplement and references to "**Security**" shall be construed accordingly.

SPECIFIC PROVISIONS FOR EACH SERIES

Series Number	No. of Securities issued	No. of Securities	ISIN	Common Code	Issue Price per Security	Redemption Date
CE2774GEO	62	62	FI4000476932	Not applicable	100.00%	19 January 2027

GENERAL PROVISIONS

The following terms apply to each series of Securities:

1.	Issuer:	BNP Paribas Issuance B.V.
2.	Guarantor:	BNP Paribas
3.	Trade Date:	5 January 2021.
4.	Issue Date:	19 January 2021.
5.	Consolidation:	Not applicable
6.	Type of Securities:	(a) Certificates (b) The Securities are Index Securities The provisions of Annex 2 (Additional Terms and Conditions for Index Securities) shall apply.
7.	Form of Securities:	Finnish Dematerialised Securities.
8.	Business Day Centre(s):	The applicable Business Day Centre for the purposes of the definition of "Business Day" in Condition 1 is TARGET2.
9.	Settlement:	Settlement will be by way of cash payment (**Cash Settled Securities**).
10.	Rounding Convention for Cash Settlement Amount:	Not applicable
11.	Variation of Settlement:	
	Issuer's option to vary settlement:	The Issuer does not have the option to vary settlement in respect of the Securities.
12.	Final Payout:	Unless previously redeemed or purchased and cancelled by the Issuer, the Holder shall receive on the Redemption Date, in respect of each Certificate payment of a Cash Settlement Amount in accordance with the following provisions: 1) If **$\text{Index}_{\text{Final}}$** is greater than or equal to **$\text{Index}_{\text{Initial}}$**: **N x [100% + 12 x ER1%]** 2) If **$\text{Index}_{\text{Final}}$** is less than **$\text{Index}_{\text{Initial}}$ and no Knock-in Event has occurred**:

N x [100% + ER2%]

3) Otherwise:

$$N \times \frac{Index_{Final}}{Index_{Initial}}$$

Where :

N is the Notional Amount of each Certificate (see §45(a));

$Index_{Initial}$ is the Closing Level of the Underlying Index on the Strike Date;

$Index_{Final}$ is the Closing Level of the Underlying Index on the Redemption Valuation Date;

ER1% is equal to 4 %.

ER2% is 12 x ER1% / 2 and is equal to 24%.

Closing Level is the Settlement Price.

Not applicable.

Not applicable.

13.	Relevant Asset(s):	Not applicable.
14.	Entitlement:	Not applicable.
15.	Exchange Rate	Not applicable.
16.	Settlement Currency:	The settlement currency for payment of the Cash Settlement Amount is Euro ("**EUR**").
17.	Syndication:	The Securities will be distributed on a non-syndicated basis.
18.	Minimum Trading Size:	Not applicable.
19.	Principal Security Agent:	The Finnish Security Agent as indicated in §2 of Part B - "Other Information".
20.	Registrar:	Not applicable
21.	Calculation Agent:	BNP Paribas Arbitrage S.N.C. 1 rue Laffitte, 75009 Paris, France.
22.	Governing law:	English law
23.	*Masse* provisions (Condition 9.4):	Not Applicable

PRODUCT SPECIFIC PROVISIONS

24.	Hybrid Securities:	Not applicable
25.	Index Securities:	Applicable

	(a) Index/Basket of Indices/Index Sponsor(s):	The "**Underlying Index**" is the Solactive Europe & US Top Pharmaceuticals 2020 AR 5% Index (Bloomberg Code: SOPH2020 Index). Solactive AG or any successor thereto is the Index Sponsor. The Solactive Europe & US Top Pharmaceuticals 2020 AR 5% Index is a Multi-Exchange Index.
	(b) Index Currency:	For the purposes of the Conditions, the Underlying Index shall be deemed an Index. EUR.
	(c) Exchange(s):	As set out in Annex 2 for a Composite Index.
	(d) Related Exchange(s):	All Exchanges.
	(e) Exchange Business Day:	Single Index Basis.
	(f) Scheduled Trading Day:	Single Index Basis.
	(g) Weighting:	Not applicable.
	(h) Settlement Price:	Official closing level
	(i) Specified Maximum Days of Disruption:	Eight (8) Scheduled Trading Days.
	(j) Valuation Time:	The Scheduled Closing Time.
	(k) Redemption on Occurrence of an Index Adjustments Event:	Not applicable.
	(l) Index Correction Period:	As per Conditions.
	(m) Additional provisions applicable to Custom Indices:	Not applicable.
	(n) Additional provisions applicable to Futures Price Valuation:	Not applicable.
26.	Share Securities/ETI Share Securities:	Not applicable

27.	ETI Securities	Not applicable
28.	Debt Securities:	Not applicable
29.	Commodity Securities:	Not applicable
30.	Inflation Index Securities:	Not applicable
31.	Currency Securities:	Not applicable
32.	Fund Securities:	Not applicable
33.	Futures Securities:	Not applicable
34.	Credit Security Provisions:	Not applicable
35.	Underlying Interest Rate Securities:	Not applicable
36.	Preference Share Certificates:	Not applicable
37.	OET Certificates:	Not applicable
38.	Illegality (Security Condition 7.1) and Force Majeure (Security Condition 7.2):	Illegality: redemption in accordance with Security Condition 7.1(d). Force Majeure: redemption in accordance with Security Condition 7.2(a)
39.	Additional Disruption Events and Optional Additional Disruption Events:	(a) Additional Disruption Events: Applicable (b) The following Optional Additional Disruption Events apply to the Securities: Administrator/Benchmark Event (c) Redemption: Delayed Redemption on Occurrence of an Additional Disruption Event and/or Optional Additional Disruption Event: Not applicable.
40.	Knock-in Event:	Applicable. Knock-in Event shall be deemed to occur if, at the Knock-in Valuation Time on the Knock-in Determination Day, the Underlying Index closes at a level strictly less than the Knock-in Level
	(a) Knock-in Level:	70% x $Index_{Initial}$
	(b) Knock-in Period Beginning Date:	Not applicable.
	(c) Knock-in Period Beginning Date Day Convention:	Not applicable.
	(d) Knock-in Determination Period:	Not applicable.
	(e) Knock-in Determination Day(s):	The Redemption Valuation Date.

(f)	Knock-in Period Ending Date:	Not applicable.
(g)	Knock-in Period Ending Date Day Convention:	Not applicable.
(h)	Knock-in Valuation Time:	The Valuation Time.

41. Knock-out Event: Not applicable

42. EXERCISE, VALUATION AND REDEMPTION

(a)	Notional Amount of each Certificate:	EUR 10,000
(b)	Partly Paid Certificates:	The Certificates are not Partly Paid Certificates.
(c)	Interest:	Not applicable
(d)	Fixed Rate Provisions:	Not applicable
(e)	Floating Rate Provisions	Not applicable
(f)	Linked Interest Certificates	Not applicable.
(g)	Payment of Premium Amount(s):	Not applicable
(h)	Index Linked Interest Certificates:	Not applicable
(i)	Share Linked/ ETI Share Linked Interest Certificates:	Not applicable
(j)	ETI Linked Interest Certificates:	Not applicable
(k)	Debt Linked Interest Certificates:	Not applicable
(l)	Commodity Linked Interest Certificates:	Not applicable
(m)	Inflation Index Linked Interest Certificates:	Not applicable
(n)	Currency Linked Interest Certificates:	Not applicable
(o)	Fund Linked Interest Certificates:	Not applicable
(p)	Futures Linked Interest Certificates:	Not applicable
(q)	Underlying Interest Rate Linked Interest Provisions	Not applicable

(r)	Instalment Certificates:	The Certificates are not Instalment Certificates.
(s)	Issuer Call Option:	Not applicable
(t)	Holder Put Option:	Not applicable
(u)	Automatic Early Redemption:	Applicable. An Automatic Early Redemption shall be deemed to occur if the Closing Level of the Underlying Index on the relevant Automatic Early Redemption Valuation Date$_n$ is greater than or equal to the Automatic Early Redemption Level.
(i)	Automatic Early Redemption Amount:	**N x [100% + n x ER1%]** Where **N** is the Notional Amount of each Certificate (see §45(a)); and **n** is a number from 3 to 11 representing the Automatic Early Redemption Valuation Date in respect of which the Automatic Early Redemption has occurred **ER1%** is equal to 4%.
(ii)	Automatic Early Redemption Date(s):	19 July 2022 (n=3), 19 January 2023 (n=4), 19 July 2023 (n=5), 19 January 2024 (n=6), 19 July 2024 (n=7), 20 January 2025 (n=8), 21 July 2025 (n=9), 19 January 2026 (n=10) and 20 July 2026 (n=11).
(iii)	Automatic Early Redemption Level:	**100% x Index$_{Initial}$**
(iv)	Automatic Early Redemption Rate:	Not applicable.
(v)	Automatic Early Redemption Valuation Date(s):	5 July 2022 (n=3), 5 January 2023 (n=4), 5 July 2023 (n=5), 5 January 2024 (n=6), 5 July 2024 (n=7), 6 January 2025 (n=8), 7 July 2025 (n=9), 5 January 2026 (n=10) and 6 July 2026 (n=11).
(v)	Strike Date:	5 January 2021.
(w)	Strike Price:	Not applicable.
(x)	Redemption Valuation Date:	5 January 2027.
(y)	Averaging:	Averaging does not apply to the Securities.
(z)	Observation Dates:	Not applicable
(aa)	Observation Period:	Not applicable
(bb)	Settlement Business Day:	Not applicable

	(cc)	Cut-off Date:	Not applicable
	(dd)	Identification information of Holders as provided by Condition 29	Not applicable

DISTRIBUTION AND US SALES ELIGIBILITY

43.	U.S. Selling Restrictions:		Not applicable – the Securities may not be legally or beneficially owned by or transferred to any U.S person at any time
44.	Additional U.S. Federal income tax considerations:		The Securities are not Specified Securities for purposes of Section 871(m) of the U.S. Internal Revenue Code of 1986.
45.	Registered broker/dealer:		Not applicable
46.	TEFRA C or TEFRA Not Applicable:		TEFRA C/TEFRA Not Applicable
47.	Prohibition of Sales to EEA Retail Investors:		
	(a)	Selling Restriction:	Applicable
	(b)	Legend:	Applicable
	(c)	Prohibition of Sales to Belgian Consumers:	Not applicable

PROVISIONS RELATING TO COLLATERAL AND SECURITY

48.	Secured Securities other than Notional Value Repack Securities:	Not applicable
49.	Notional Value Repack Securities:	Not applicable
50.	Other terms or special conditions:	Not applicable

The Issuer accepts responsibility for the information contained in this Pricing Supplement. To the best of the knowledge of the Issuer (who has taken all reasonable care to ensure that such is the case), the information contained herein is in accordance with the facts and does not omit anything likely to affect the import of such information.

Signed on behalf of BNP Paribas Issuance B.V.

As Issuer:

By: Samy RAMTANI. Duly authorised

PART B – OTHER INFORMATION

1. **Listing and Admission to trading – De-listing**

The Securities are unlisted.

2. **Operational Information**

Relevant Clearing System(s):	Euroclear Finland
If other than Euroclear Bank S.A./N.V., Clearstream Banking, S.A., Euroclear France, include the relevant identification number(s) and in the case of Finnish Dematerialised Securities, the Finnish Security Agent:	Identification number: 0861597-4 **Finnish Security Agent** Nordea Bank Abp Address: Nordea Bank Abp Issuer Services, Fleminginkatu 27 Helsinki FI-00020 Nordea Finland Finland

Index Disclaimer

Index Disclaimer

Neither the Issuer nor the Guarantor shall have any liability for any act or failure to act by an Index Sponsor in connection with the calculation, adjustment or maintenance of an Index. Except as disclosed prior to the Issue Date, neither the Issuer, the Guarantor nor their affiliates has any affiliation with or control over an Index or Index Sponsor or any control over the computation, composition or dissemination of an Index. Although the Calculation Agent will obtain information concerning an Index from publicly available sources it believes reliable, it will not independently verify this information. Accordingly, no representation, warranty or undertaking (express or implied) is made and no responsibility is accepted by the Issuer, the Guarantor, their affiliates or the Calculation Agent as to the accuracy, completeness and timeliness of information concerning an Index.

Solactive Europe & US Top Pharmaceuticals 2020 AR 5% Index

The issue of the Securities is not sponsored, endorsed, sold, or promoted by any index to which the return on the Securities is linked (an "Index", including any successor index) or any index sponsor of an Index to which the return on the Securities is linked (an "Index Sponsor") and no Index Sponsor makes any representation whatsoever, whether express or implied, either as to the results to be obtained from the use of an Index and/or the levels at which an Index stands at any particular time on any particular date or otherwise. No Index or Index Sponsor shall be liable (whether in negligence or otherwise) to any person for any error in an Index and an Index Sponsor is under no obligation to advise any person of any error therein. No Index Sponsor is making any representation whatsoever, whether express or implied, as to the advisability of purchasing or assuming any risk in connection with the Securities. Neither the Issuer nor the Guarantor shall have any liability for any act or failure to act by an Index Sponsor in connection with the calculation, adjustment or maintenance of an Index. Except as disclosed prior to the Issue Date, neither the Issuer, the Guarantor nor their affiliates has any affiliation with or control over an Index or Index Sponsor or any control over the computation, composition or dissemination of an Index. Although the Calculation Agent will obtain information concerning an Index from publicly available sources it believes reliable, it will not independently verify this information. Accordingly, no representation, warranty or undertaking (express or implied) is made and no responsibility is accepted by the Issuer, the Guarantor, their affiliates or the Calculation Agent as to the accuracy, completeness and timeliness of information concerning an Index.