



**BNP PARIBAS**  
CORPORATE & INSTITUTIONAL BANKING

## NOTICE TO HOLDERS

**Up to 250,000 EUR "4Y PREMIUM MEMORIA" Certificates relating to the Shares of Sanofi SA due 25 July 2029**

**ISIN Code: XS2759163236**

This Notice is dated 28 July 2025 and should be read in conjunction with the Final Terms dated 1 July 2025 in respect of the Securities. Any information not updated or amended herein should be regarded as unchanged.

Further to the public offer in Italy by BNP Paribas Issuance B.V. (the Issuer) of **"Up to 250,000 EUR "4Y PREMIUM MEMORIA" Certificates relating to the Shares of Sanofi SA due 25 July 2029"**, referred to here above, the total number of Securities to be issued is **35,000 Securities** (i.e. **EUR 3,500,000**) at an issue price of **EUR 100** per Security. The Issue Date of the Securities is 31 July 2025.

The Holders are informed that in §12 Final Payout, in §40 Knock-in Event and in §42 Exercise, Valuation and Redemption of the Final Terms, it should be noted that:

**"Underlying Reference Strike Price"** means **EUR 85.11**

Holders are also informed that for the purposes of determining the occurrence of a Knock-in Event pursuant to the provisions in §40 Underlying Reference Strike Price x 65% means **EUR 55.3215**

Holders are also informed that for the purposes of determining the occurrence of a Snowball Event pursuant to the provisions in §42 Underlying Reference Strike Price x 85% means **EUR 72.3435**

Copies of such Notice may be downloaded on the following website:

[www.investimenti.bnpparibas.it](http://www.investimenti.bnpparibas.it)