



Press release – Paris, 23 February 2023

## **French NGOs take BNP Paribas to court in world's first climate lawsuit against a commercial bank**

**Friends of the Earth (Les Amis de la Terre) France, Notre Affaire à Tous and Oxfam France, who had given BNP Paribas formal notice to comply with its due diligence obligations on 26 October, sued BNP Paribas over its massive support to fossil fuels and for its substantial contribution to climate change. BNP Paribas is Europe's largest and fifth worldwide funder of fossil fuel expansion: the three organizations urge the bank to immediately stop financing this expansion and to adopt an oil and gas exit plan. This is the world's first climate lawsuit against a commercial bank.**

It is official, BNP Paribas will have to face its responsibility for the climate crisis before the court. BNP Paribas has failed to meet the demands formally notified by the organizations on 26 October 2022 [1]. This is why, this morning the three NGOs filed a lawsuit at the Paris Judicial Court against France's most polluting bank [2]. A summons has been issued because **BNP Paribas fails to comply with the French duty of vigilance law** and still refuses to stop financing the expansion of fossil fuels, an urgent call from the scientific community.

Lorette Philippot, Campaigner at Friends of the Earth France: *"The urgent warning professed by the scientific community and the International Energy Agency has recently been reiterated through repeated statements from the United Nations: a bank cannot claim to be committed to net zero while supporting new oil and gas projects [3]. But BNP Paribas, Europe's largest funder of fossil fuel expansion [4], is ignoring scientific truths and is reluctant to address this glaring issue".*

Following strong pressure from the civil society, and willing to protect its own reputation, a month ago BNP Paribas committed to reduce its outstanding financing for oil and gas extraction and production by 2030 [5]. **However, neither these public promises, nor the official reply given by the bank to the lawyers representing the three organizations, are enough** [6]. At this stage, the bank still does not require from its clients active in the oil and gas industry that they immediately stop developing new fossil fuel projects and engage a progressive exit from the sector. BNP committed to take this kind of measures within the coal industry in 2020. It even underlines in its announcements its intention to bet on new gas infrastructures and power plants.

Alexandre Poidatz, Advocacy Officer at Oxfam France: *"BNP Paribas continues to write new blank cheques to the largest fossil fuel companies without setting any conditions for an oil-free, gas-free ecological transition. Instead of making concrete promises to address fundamental scientific truths, BNP Paribas is polishing its image and trying to sow doubt in people's minds surrounding the accuracy of these scientific statements. With this lawsuit, we would like to reiterate that our organizations are firmly resolved to see the judge reach a verdict that forces the bank to honour its promises".*

**This historic lawsuit is part of a global litigation movement** which aims to hold the major funders of climate chaos accountable for their legal responsibilities [7]. BNP Paribas is the world's largest funder of the eight European and North American oil and gas majors [8], which altogether are involved in more than 200 new fossil fuel projects around the world [9]. Several of these majors also face climate legal actions aiming to bring their activities into line with the objective to limit global warming to 1.5 °C.

Justine Ripoll, Campaigner at Notre Affaire à Tous: *"The French duty of vigilance law imposes an obligation on multinationals in all sectors to take action to protect human rights and the environment, and to do so efficiently. The financial sector has a huge responsibility in our collective ability to comply with the Paris Agreement. This first climate litigation against a commercial bank is undoubtedly the first of many around the world."*

François de Cambiaire, a partner at Seattle Avocats: *"The French law aims to exert strict judicial control on the company's compliance with its duty of vigilance and to assess the appropriateness of the measures taken. The court will rely on UN and OECD guidelines, which define specific due diligence measures regarding the activities the bank supports through its investments and financing efforts. This can go as far as the cessation of the activity causing the damage, and even divestment."*

The Paris Judicial Court will propose a schedule for the next steps in the proceedings.

The organizations call to join the 50,000 people who have already signed the international petition [10] in **support of the BNP case** to make their voices heard in this unprecedented trial and to ask for the end of financial support for new fossil fuel projects.

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#### Information for editors:

- [Full press kit](#)
- Summons (available on demand starting from 23 February)

#### Notes:

[1] Friends of the Earth France, Notre Affaire à Tous, Oxfam France, 2022. [French climate NGOs take unprecedented legal action against BNP Paribas](#).

[2] Oxfam France, 2021. [Banques et climat : le désaccord de Paris](#).

[3] UN High Level Panel of Experts, 2022. [Credibility and Accountability of Net-Zero Emissions Commitments of Non-State Entities](#).

[4] Rainforest Action Network, BankTrack, Indigenous Environmental Network, Oil Change International, Reclaim Finance, Sierra Club, Urgewald, March 2022, Banking on Climate Chaos - Fossil Fuel Finance Report 2022. The [report](#) and the [database](#) sorted by financial player and company are available online.

[5] BNP Paribas, 2023. [BNP Paribas, a leader in financing the energy transition, enters a new phase of rapid acceleration](#).

[6] Friends of the Earth France, Notre Affaire à Tous, Oxfam France, 2022. [L'Affaire BNP : Menacée d'une action en justice, BNP Paribas communique mais ne répond pas aux demandes des ONG](#).

[7] Please refer to pages 14 and 15 in the press pack.

[8] These companies are: Total, Chevron, ExxonMobil, Shell, BP, ENI, Repsol, Equinor. Rainforest Action Network, BankTrack, Indigenous Environmental Network, Oil Change International, Reclaim Finance, Sierra Club, Urgewald, March 2022, Banking on Climate Chaos – Fossil Fuel Finance Report 2022. The [report](#) and the [database](#) sorted by financial player and company are available online.

[9] Oil Change International, 2022. [Big oil Reality Check](#).

[10] The link towards the international petition will be active on the 23rd at [this link](#).