



News Release

**BNP Paribas Securities strengthens its Asia Pacific Equity Research Team
with the appointment of Yoshitsugu Yamamoto
as Semiconductor analyst for Japan**

October 24, 2011 Tokyo -- BNP Paribas Securities (Japan) Limited announced that Yoshitsugu Yamamoto has joined the equity research team as Semiconductor analyst for Japan effective today. The hire is part of BNP Paribas' ongoing efforts to strengthen its Japan equity research capabilities to provide comprehensive services to Japanese and overseas clients.

The Semiconductor sector is usually divided into the Chemical sector and the Industrial Electronics & Precision Instrument sectors. BNP Paribas will however take a new and innovative approach by analyzing the two sectors as the one sector to provide clients with optimal coverage.

Kyoya Okazawa, Head of Global Equities & Commodity Derivatives, Japan said, "Yoshitsugu brings many years of experience and industry knowledge and we are pleased to welcome him to BNP Paribas. Our strategy is to analyze Japanese stocks in relation to the broader Asia markets and the Japan technology sectors, including precision instruments, are essential for our Asia-Pacific equity research platform. In addition to the leadership of Kunihiro Kanno, Co-Head of Equity Research and Precision Instruments and Imaging analyst, Yoshitsugu will add another dimension to our services."

Weiyee In, Head of Telecoms, Media, & Technology for equity research, added, "With this strategic value chain approach, Yoshitsugu's value extends beyond the geographic silo of Japanese semiconductors and semiconductor equipment and is able to increase the value of BNP Paribas Securities' TMT platform across the region with read throughs into foundries and semiconductors globally."

Mr. Yamamoto was most recently an analyst covering Precision instrument and Semiconductor production equipments at UBS Securities Japan Ltd. Prior to that he held Electrical analyst positions at Merrill Lynch Japan Securities Co., Ltd. and Nomura Research Institute, Ltd. He graduated with a Masters degree from Hitotsubashi University in 1996.

In 2011, Mr. Yamamoto ranked #5 in Precision instrument & Semiconductor production equipment sector by the Nikkei Veritas Analyst Ranking and ranked #9 in Electronics/Precision Instruments sector by Institutional Investor magazine.

Other recent hires in equity research include: Kunihiro Kanno, Co-Head of Equity Research and Precision Instruments & Imaging analyst; Shun Maruyama, Chief Japan Equity Strategist and APAC Equity Quantitative Analyst who joined in July; Koichi Sugimoto, automotive sector analyst and Toyoki Sameshima, banking sector analyst who both joined BNP Paribas in May.



About BNP Paribas

BNP Paribas (www.bnpparibas.com) is one of the best rated banks in the world*. The Group has a presence in more than 80 countries and more than 200,000 employees, including more than 160,000 in Europe. It ranks highly in its three core activities: Retail Banking, Investment Solutions and Corporate & Investment Banking. In Europe, the Group has four domestic markets (Belgium, France, Italy and Luxembourg) and BNP Paribas Personal Finance is the leader in consumer lending. BNP Paribas is rolling out its integrated retail banking model across the Europe-Mediterranean zone and boasts a large network in the western part of the United States. In its Corporate & Investment Banking and Investment Solutions activities, BNP Paribas also enjoys top positions in Europe, a strong presence in the Americas and solid and fast-growing businesses in Asia.

*Rated AA- by Standard & Poor's.

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BNP Paribas Securities (Japan) Limited

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