

In good times and even better ones: BNP Paribas and Mistral AI sign multi-year partnership

BNP Paribas and Mistral AI have signed a multi-year partnership that will provide the bank with access to current and future Mistral AI commercial models.

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What is marriage but a multi-year partnership between two individuals who want to support, cherish and help each other?

As a result of years of collaboration, trust and growth, marriages celebrate not only the feats achieved so far, but truly the bright future ahead.

And it is in the country of romance, France, that BNP Paribas and Mistral AI have signed a new partnership, following a relationship dating back to September 2023.

Stronger together

The agreement is a multi-year partnership to provide access to current and future Mistral AI commercial models across all the bank's business lines. It follows a relationship dating back to September 2023 when the Global Markets division of BNP Paribas began experimenting with Mistral AI's models.

"Our collaboration with BNP Paribas signifies a strong leap towards achieving Mistral AI's mission of making AI accessible for all." said Arthur Mensch, CEO of Mistral AI

"We are pleased to be working so closely with their team, integrating our cutting-edge generative AI models into the banking ecosystem and so many of their business lines. I eagerly anticipate the expansion of our partnership, as we continue to develop innovative use cases that will redefine the future of financial services.", added Arthur.

This first engagement produced strong results and, as a consequence, BNP Paribas extended the collaboration to the wider Group starting February 2024. Since that time, BNP Paribas has been extensively piloting Mistral AI commercial models across several of the bank's divisions.

A strategy that pays off

This investment is the result of a long-term strategy going back to 2016, when the investment bank established a team to look at AI in trading, and a second one for generative AI in 2023.

Moreover, BNP Paribas has been leveraging Mistral's models for Global Markets use cases since Q3 2023, yielding very positive results.

Consequently, BNP Paribas has decided to expand its collaboration with Mistral to the whole group for 2024, with plans to explore Mistral's models on a broader range of use cases across its businesses.

"Generative AI has significant potential to enhance our client offering across sales, trading, research

and more, and I am excited to continue our work with Mistral AI towards that goal.” Olivier Osty, Head of BNP Paribas Global Markets

By using Mistral AI Large Language Models, BNP Paribas is developing a number of use cases in its businesses across customer support, sales, IT and other areas. Mistral AI’s offering and strategy is complementary to highly regulated institutions, facilitating controlled deployment of cutting-edge models on premises. A further advantage of working with Mistral AI is scalability, as they strive to deliver energy-efficient models.

“Deploying Gen AI models within our infrastructure will ally the latest technology with our strong commitment for security.” Sophie Heller, COO at BNP Paribas Commercial, Personal Banking & Services



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