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About BBVA

BBVA’s GLOBAL PRESENCE

Countries: >25  Branches: 6,040  Employees: 115,675  Customers: 89.3M

FINANCIAL HIGHLIGHTS

Net attributable profit 12M22: 6,420 M€  CET 1 FL: 12.61%

Total assets: 713,140 M€

Loans and advances to customers - gross: 369,260 M€

Deposits from customers: 393,856 M€

OUR PURPOSE

To bring the age of opportunity to everyone

DIGITAL CAPABILITIES

Digital customers: 49.0 M  Mobile customers: 47.4 M

DIGITAL SALES

UNITS: 78%  PRV¹: 61%

NEW Sustainable Business 2025 Goal

300 BN€ between 2018 and 2025

136 BN€ channeled until December 2022

SUSTAINABLE DEVELOPMENT AND DIRECT CONTRIBUTION TO SOCIETY

Committed to Social Programs

550 M€ between 2021 and 2025

237 M€ allocated until December 2022

(1) Product Relative Value as a proxy of lifetime economic representation of units sold.
About BBVA

OUR PURPOSE

To bring the age of opportunity to everyone

STRATEGIC PRIORITIES

Improving our clients’ financial health

Helping our clients transition towards a sustainable future

Reaching more clients

Driving operational excellence

The best and most engaged team

Data and Technology

OUR VALUES

Customer Comes first

We think big

We are one team
A well-diversified footprint with leading franchises

BREAKDOWN BY BUSINESS AREA

TOTAL ASSETS¹
DEC-22

- Spain: 57%
- Mexico: 19%
- Turkey: 9%
- South America: 8%
- Rest of Business: 7%

GROSS INCOME¹
12M22

- Spain: 24%
- Mexico: 43%
- Turkey: 13%
- South America: 17%
- Rest of Business: 3%

STRONG POSITION
RANKING AND MARKET SHARE (%)²

<table>
<thead>
<tr>
<th>Country</th>
<th>Rank</th>
<th>Market Share</th>
</tr>
</thead>
<tbody>
<tr>
<td>SPAIN</td>
<td>#3</td>
<td>13.3%</td>
</tr>
<tr>
<td>MEXICO</td>
<td>#1</td>
<td>24.4%</td>
</tr>
<tr>
<td>TURKEY</td>
<td>#2</td>
<td>17.9%</td>
</tr>
<tr>
<td>COLOMBIA</td>
<td>#4</td>
<td>10.9%</td>
</tr>
<tr>
<td>PERU</td>
<td>#2</td>
<td>20.2%</td>
</tr>
</tbody>
</table>

(1) Figures exclude the Corporate Center.

(2) Latest available loan market shares, Ranking among peer group. Turkey among private banks.
### 2022: outstanding year of growth

<table>
<thead>
<tr>
<th>Category</th>
<th>Measurement</th>
<th>Comparison</th>
<th>(%) vs. 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Continued progress in the execution of our strategy</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Customers acquired</td>
<td>+11 million</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Digital sales</td>
<td>78%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sustainable business</td>
<td>€50 billion</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Highest results ever</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net attributable profit (recurrent)</td>
<td>€6.6 billion</td>
<td>+31%</td>
<td>+48%</td>
</tr>
<tr>
<td>EPS growth (recurrent)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Accelerating profitable growth and value creation</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ROTE (recurrent)</td>
<td>15.3%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>TBV + dividends (per share)</td>
<td>+19.5%</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Significant increase of shareholders’ distribution and solid capital position</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Shareholders’ distribution</td>
<td>€3.0 billion</td>
<td>equivalent to €50 cents/share</td>
<td></td>
</tr>
<tr>
<td>CET1 fully loaded</td>
<td>12.61%</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

(1) Digital sales based on total units sold. (2) Growth in current Euros. (3) €12 cents (gross) in Oct. 22 already paid, and €31 cents (gross) in Apr. 23 (to be proposed for the consideration of the governing bodies), and the Share Buyback Program for an amount of €422 million, equivalent to €7 cents/share (to be proposed for the consideration of the governing bodies and supervisory approval).
Setting a record with more than 11 million new customers

NEW CUSTOMERS\(^1\)
(BBVA GROUP, MILLION; % ACQUISITION THROUGH DIGITAL CHANNELS)

<table>
<thead>
<tr>
<th>Year</th>
<th>New Customers</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>4.6</td>
</tr>
<tr>
<td>2018</td>
<td>5.1</td>
</tr>
<tr>
<td>2019</td>
<td>7.1</td>
</tr>
<tr>
<td>2020</td>
<td>7.2</td>
</tr>
<tr>
<td>2021</td>
<td>8.7</td>
</tr>
<tr>
<td>2022</td>
<td>11.2</td>
</tr>
</tbody>
</table>

(1) Gross customer acquisition through own channels for retail segment. Excludes the US business sold to PNC for comparison purposes.

Total active clients reached 67.3 million in December 2022
Growing and delivering extraordinary customer service driven by digital

**Digital Engagement**

**Mobile Customers** (MILLION CUSTOMERS)

- 2017: 18.0
- 2022: 47.4

+19% vs. 2021

**Digital Sales** (% UNITS AND VALUE (PRV\(^1\)))

- 2017: 40
- 2022: 78

**Higher Client Satisfaction**

**NPS\(^2\) Leadership Position in all Countries**

- #1
- #2
- #2
- #2
- #2

**BBVA Group**

+5 pp NPS vs. 2021

---

(1) Product Relative Value as a proxy of lifetime economic representation of units sold. (2) Net Promoter Score among large banks in their respective countries.
Strong increase in our sustainable business, exceeding our initial expectations

COMMITMENT IN PORTFOLIO ALIGNMENT

2030 decarbonization goals set in selected CO₂ intensive industries

REDUCTION IN 2030

<table>
<thead>
<tr>
<th>Industry</th>
<th>Reduction 2030</th>
<th>Emissions Basis</th>
</tr>
</thead>
<tbody>
<tr>
<td>Power</td>
<td>-52% kg CO₂e/MWh</td>
<td></td>
</tr>
<tr>
<td>Auto</td>
<td>-46% g CO₂/km</td>
<td></td>
</tr>
<tr>
<td>Steel</td>
<td>-23% kg CO₂/tn</td>
<td></td>
</tr>
<tr>
<td>Cement</td>
<td>-17% kg CO₂/tn</td>
<td></td>
</tr>
<tr>
<td>Coal</td>
<td>Phase out¹</td>
<td></td>
</tr>
<tr>
<td>Oil &amp; Gas</td>
<td>-30% Mn tCO₂e</td>
<td></td>
</tr>
</tbody>
</table>

GOAL: NET ZERO 2050

(1) 2030 for developed countries and 2040 for emerging countries.

BBVA top-ranking European bank in Dow Jones Sustainability Index for third year in a row
Advancing in our commitment towards society

FINANCING CHANNELED DURING 2022 FOR INCLUSIVE GROWTH

3,968 M€
Channeled to entrepreneurs

1,757 M€
Channeled for sustainable infrastructure financing

1,671 M€
Channeled in bonds issuance ¹

59 M€
Channeled in sustainable mortgages

119 M€
Channeled in social insurances

COMMITMENT WITH SOCIETY 2025

PEOPLE BENEFITTED 2021-2022
62 MILL.

3,968 M€]
FINANCING CHANNELED DURING 2022 FOR INCLUSIVE GROWTH

1,757 M€
Channeled for sustainable infrastructure financing

1,671 M€
Channeled in bonds issuance ¹

59 M€
Channeled in sustainable mortgages

119 M€
Channeled in social insurances

COMMITMENT WITH SOCIETY 2025

GOAL

(1) Bond issuances in which BBVA is the bookrunner.
2022 Results
Highest annual Net Attributable Profit ever

<table>
<thead>
<tr>
<th>Reported NAP (€M)</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>3,519</td>
<td>5,324</td>
<td>3,512</td>
<td>1,305</td>
<td>4,653</td>
<td>6,420</td>
</tr>
</tbody>
</table>

(1) Recurrent Net Attributable Profit and recurrent EPS figures exclude the extraordinary impacts as reported in each year’s result presentation. For 2022, EPS is calculated considering the total outstanding number of shares as of 31/12/22 excluding the average treasury shares. For the prior periods, EPS is calculated considering the average number of shares for each period, excluding the average treasury shares (2021 treasury shares included 112 M acquired under the SBB program). (2) EPS calculated according to IAS33 would be 0.46, 0.75, 0.47, 0.14, 0.67 and 0.99 for the years 2017, 2018, 2019, 2020, 2021 and 2022 respectively.
Accelerating value creation for our shareholders

TBV + DIVIDENDS
(€ / SHARE)

- TBV / share
- Dividends paid / share

+19.5%

Dec-21  Dec-22

6.52  7.79

0.351

7.44

ROTE

Dec-21  Dec-22

12.0  15.3

11.4  14.6

2021  2022

PROFITABILITY METRICS
(2)

(1) April 2022 dividend per share 0.23 € (gross) and October 2022 dividend per share 0.12 € (gross). (2) Profitability metrics excluding discontinued operations and non-recurring results.
Significant increase of pay-out

**TOTAL PAY-OUT 2022**

- **€3.0 Bn**¹ equivalent to **€50 cents/share**²,³
- **47% of reported attributable profit**⁴

**CASH DIVIDEND**²
- **€43 cts./share** +39% vs. 2021
  - **€31 cts./share** Apr.23
  - **€12 cts./share** Oct.22

**NEW SHARE BUY BACK PROGRAM**⁵
- **€422 M**
  - **1.1% of market cap**⁶

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(1) Pending approval from the governing bodies, and in the case of the Share Buy Back program subject to further supervisory approval. (2) Gross figures. (3) Includes cash dividend for an amount of 43 euro cents per share and the share buy-back program for €422M which is equivalent to 7 euro cents per share. (4) Pay-out percentage calculated taking into account the following: (i) 2022 Reported results (€ 6,420 M) and (ii) considering outstanding shares cum dividend as of January 31, 2023. (5) The Share Buy Back program amount would be equivalent to 7 euro cents per share. (6) As of market price at closing of January 31 2023.

Total shareholders’ distributions represent ~8% yield of BBVA’s market cap⁶
## 2022 Profit & Loss

<table>
<thead>
<tr>
<th>BBVA Group (€M)</th>
<th>2022</th>
<th>% constant</th>
<th>% constant</th>
<th>% constant</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net Interest Income</strong></td>
<td>19,153</td>
<td>35.8</td>
<td>30.4</td>
<td></td>
</tr>
<tr>
<td><strong>Net Fees and Commissions</strong></td>
<td>5,353</td>
<td>15.3</td>
<td>12.3</td>
<td></td>
</tr>
<tr>
<td><strong>Net Trading Income</strong></td>
<td>1,938</td>
<td>9.4</td>
<td>1.5</td>
<td></td>
</tr>
<tr>
<td><strong>Other Income &amp; Expenses</strong></td>
<td>-1,555</td>
<td>n.s.</td>
<td>n.s.</td>
<td></td>
</tr>
<tr>
<td><strong>Gross Income</strong></td>
<td>24,890</td>
<td>22.9</td>
<td>18.2</td>
<td></td>
</tr>
<tr>
<td><strong>Operating Expenses</strong></td>
<td>-10,760</td>
<td>15.5</td>
<td>12.9</td>
<td></td>
</tr>
<tr>
<td><strong>Operating Income</strong></td>
<td>14,130</td>
<td>29.2</td>
<td>22.5</td>
<td></td>
</tr>
<tr>
<td><strong>Impairment on Financial Assets</strong></td>
<td>-3,379</td>
<td>12.9</td>
<td>11.4</td>
<td></td>
</tr>
<tr>
<td><strong>Provisions and Other Gains and Losses</strong></td>
<td>-261</td>
<td>-4.6</td>
<td>-0.3</td>
<td></td>
</tr>
<tr>
<td><strong>Income Before Tax</strong></td>
<td>10,490</td>
<td>36.7</td>
<td>27.3</td>
<td></td>
</tr>
<tr>
<td><strong>Income Tax</strong></td>
<td>-3,462</td>
<td>66.0</td>
<td>56.9</td>
<td></td>
</tr>
<tr>
<td><strong>Non-controlling Interest</strong></td>
<td>-407</td>
<td>-30.3</td>
<td>-57.8</td>
<td></td>
</tr>
<tr>
<td><strong>Net Attributable Profit (ex non-recurring impacts)</strong></td>
<td><strong>6,621</strong></td>
<td><strong>32.3</strong></td>
<td><strong>30.6</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Discontinued operations and non-recurring results</strong></td>
<td><strong>-201</strong></td>
<td><strong>-47.7</strong></td>
<td><strong>-51.6</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Net Attributable Profit (reported)</strong></td>
<td><strong>6,420</strong></td>
<td><strong>39.0</strong></td>
<td><strong>38.0</strong></td>
<td></td>
</tr>
</tbody>
</table>

(1) Discontinued operations and non-recurring results include US business sold to PNC and net cost related to the restructuring process in 2021 and the negative impact of € 201 M due to the agreement reached with Merlin for the purchase of 662 branches in Spain in 2022.
## Business Areas

### SPAIN

(€M 12M22. Change in % vs. 12M21)

<table>
<thead>
<tr>
<th>Operating Income</th>
<th>Net Attributable Profit</th>
</tr>
</thead>
<tbody>
<tr>
<td>3,226 €m</td>
<td>1,879 €m</td>
</tr>
</tbody>
</table>

- **Net Interest Income:** 3,784 €m (+8.1%)
- **Net Fees and Commissions:** 2,156 €m (-1.8%)
- **Operating Expenses:** -2,919 €m (-4.1%)
- **Operating Income:** 3,226 €m (+13.3%)
- **Impairment on Financial Assets:** -522 €m (+4.0%)

| Net Attributable Profit (excl. non-recurring impacts) | 1,879 €m (+21.4%) |

### MEXICO

(Constant €M 12M22. Change in % vs. 12M21)

<table>
<thead>
<tr>
<th>Operating Income</th>
<th>Net Attributable Profit</th>
</tr>
</thead>
<tbody>
<tr>
<td>7,406 €m</td>
<td>4,182 €m</td>
</tr>
</tbody>
</table>

- **Net Interest Income:** 8,378 €m (+26.8%)
- **Net Fees and Commissions:** 1,621 €m (+18.3%)
- **Operating Expenses:** -3,432 €m (+13.0%)
- **Operating Income:** 7,406 €m (+33.0%)
- **Impairment on Financial Assets:** -1,693 €m (+3.8%)

- **Net Attributable Profit:** 4,182 €m (+44.8%)

---

- **Loan growth** focused on most profitable segments
- **Improving efficiency** ratios explained by higher revenues and lower costs
- **Sound asset quality** ratios

---

- **Loan growth** both in retail and commercial portfolios
- **Excellent performance NII** supported by activity dynamism and higher customer spread.
- Positive jaws and **improving efficiency**
### TURKEY
(Constant €M 12M22. Change in % vs. 12M21)

<table>
<thead>
<tr>
<th>OPERATING INCOME</th>
<th>NET ATTRIBUTABLE PROFIT</th>
</tr>
</thead>
<tbody>
<tr>
<td>2,119 €m</td>
<td>509 €m</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>12M22</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Interest Income</td>
</tr>
<tr>
<td>Net Fees and Commissions</td>
</tr>
<tr>
<td>Operating Expenses</td>
</tr>
<tr>
<td>Operating Income</td>
</tr>
<tr>
<td>Impairment on Financial Assets</td>
</tr>
</tbody>
</table>

| Net Attributable Profit 509 |

- **Loan growth** driven by Turkish Lira portfolios
- **NAP** affected by the hyperinflation adjustment since January 1st 2022.

### SOUTH AMERICA
(Constant €M 12M22. Change in % vs. 12M21)

<table>
<thead>
<tr>
<th>OPERATING INCOME</th>
<th>NET ATTRIBUTABLE PROFIT</th>
</tr>
</thead>
<tbody>
<tr>
<td>2,284 €m</td>
<td>734 €m</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>12M22 vs. 12M21</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Attributable Profit</td>
</tr>
<tr>
<td>Colombia</td>
</tr>
<tr>
<td>Peru</td>
</tr>
<tr>
<td>Argentina</td>
</tr>
<tr>
<td>Others¹</td>
</tr>
</tbody>
</table>

- **Colombia and Peru**: strong NAP driven by higher revenues
- **Argentina**: improvement in the NAP contribution driven by securities portfolios

Note: Venezuela in current €m.

(1) Other includes BBVA Forum, Venezuela, Uruguay and Bolivia.
### Business Areas

**OTHER INFORMATION: CORPORATE & INVESTMENT BANKING**  
(Constant €M 12M22. Change in % vs. 12M21)

<table>
<thead>
<tr>
<th>BUSINESS ACTIVITY</th>
<th>CLIENT’S REVENUE</th>
<th>RESULTS</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>LENDING</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>77 €bn</td>
<td>+25.3%</td>
<td></td>
</tr>
<tr>
<td><strong>CUSTOMER FUNDS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>49 €bn</td>
<td>+26.6%</td>
<td></td>
</tr>
</tbody>
</table>

- Inflation eased by the end of the year, benefited by lower energy prices. Economic and monetary measurements taken by Central Banks and the effects of the war still weigh on economic performance though
- CIB has reached a record year in terms of revenues within a tumultuous economical and political context, supported by an extraordinary performance in all line of business
- Furthermore, including a better level of provisions than expected and in spite of increasing costs due to the effect of the inflation, outstanding NAP performance globally.

(1) Client’s revenue / Gross income.  
Note: Figures do not include the hyperinflation accounting in countries where the Group’s reporting applies it.
2022 takeaways

- Significant progress in the execution of our strategy centered on digitalization, innovation and sustainability
- The highest net attributable profit ever
- Growing our franchise with industry-leading profitability and efficiency
- Delivering exceptional value creation for our stakeholders
- Increasing distributions to shareholders significantly
Annex
BBVA had significant growth since 1995

MORE THAN 160 YEARS OF HISTORY

1995
- Banco Continental (Peru)
- Probrusa (México)
- Banco Ganadero (Colombia)
- Bancos Cremi and Oriente (Mexico)
- Banco Francés (Argentina)
- Banco Provincial (Venezuela)
- B.C. Argentino (Argentina)
- Poncebank (Puerto Rico)
- Banco Excel (Brazil)
- Banco BHIF (Chile)
- Provida (Chile)
- Consolidar (Argentina)
- Bancomer (Mexico)
- Valley Bank (USA)
- Laredo (USA)
- Public takeover offer for Bancomer (Mexico)
- Granahorrar (Colombia)
- Hipotecaria Nacional (Mexico)
- Texas Regional Bancshares (USA)
- Forum Servicios Financieros (Chile)
- State National Bancshares (USA)
- CITIC (China)

1996
- Sale of CNCB's 1.12% (China)
- Sale of GarantiBank Moscow AO (Moscow)

1997
- Acquisition of an additional stake in Turkiye Garanti Bankasi of 9.95% (Turkey)
- Agreement with Cerberus to transfer the Real Estate Business (Spain)
- Sale of the stake in BBVA Chile

1998
- Bancassurance partnership with Allianz (Spain)

1999
- Sale of BBVA Panamá
- Sale of pension business in Latam
- Sale of CNCB’s 5.1% (China)

2000
- Sale of CIFH’s stake to CNCB (China)
- Sale of CNCB’s 4.9% (China)
- Catalunya Banc (Spain)
- Acquisition of an additional stake in Turkiye Garanti Bankasi (Turkey)

2004
- Sale of BBVA Paraguay

2005
- Sale of BBVA USA
- Acquisition of an additional stake in Turkiye Garanti Bankasi of 36.12% (Turkey)
BBVA’s shareholders structure (Dec.22)

# BBVA shares: 6,030 M
# Shareholders: 801,216

<table>
<thead>
<tr>
<th>Number of shares</th>
<th>Shareholders</th>
<th>Shares</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Amount</td>
<td>%</td>
</tr>
<tr>
<td>Up to 500</td>
<td>330,991</td>
<td>41.3</td>
</tr>
<tr>
<td>501 to 5,000</td>
<td>367,730</td>
<td>45.9</td>
</tr>
<tr>
<td>5,001 to 10,000</td>
<td>55,066</td>
<td>6.9</td>
</tr>
<tr>
<td>10,001 to 50,000</td>
<td>42,731</td>
<td>5.3</td>
</tr>
<tr>
<td>50,001 to 100,000</td>
<td>3,014</td>
<td>0.4</td>
</tr>
<tr>
<td>100,001 to 500,000</td>
<td>1,401</td>
<td>0.2</td>
</tr>
<tr>
<td>More than 500,001</td>
<td>283</td>
<td>0.04</td>
</tr>
</tbody>
</table>

801,216          6,030,116,564
Organizational chart

Chief Executive Officer
Onur Genç

Corporate & Investment Banking
Luisa Gómez Bravo

Client Solutions
David Puente

Sustainability
Javier Rodríguez Soler

Country Monitoring
Jorge Sáenz-Azcúñaga

Country Manager Spain
Peio Belaustegui-goitia

Country Manager Mexico
Eduardo Osuna

Country Manager Turkey
Recep Bastug

Global Functions

Finance
Rafael Salinas

Global Risk Management
Jaime Sáenz de Tejada

Business Units

Transformation

Engineering
José Luis Elechiguerra

Talent & Culture
Carlos Casas

Data
Ricardo Martín Manjón

Strategy

Strategy & M&A
Victoria del Castillo

Communications
Paul G. Tobin

Senior Advisor to the Chair
Juan Asúa

Legal and Control

Legal
María Jesús Arribas

General Secretariat
Domingo Armengol

Regulation & Internal Control
Ana Fernández Manrique

Internal Audit
Joaquín Gortari

Chair
Carlos Torres Vila

(1) Reporting to the CEO and to the Chair (for topics related to strategy and transformation). (2) Reporting channel to CEO for Argentina, Colombia, Peru, Venezuela and Uruguay, as well as monitoring of all countries, including Spain, Mexico and Turkey. (3) Reporting to the Board of Directors.