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About BBVA

**BBVA’s GLOBAL PRESENCE**

JUNE 2023

- Countries: >25
- Branches: 6,008
- Employees: 119,070
- Active Customers: 69.6M

**DIGITAL CAPABILITIES**

JUNE 2023

**CUSTOMERS**

- Mobile C.: 50.1 M
- Digital C.: 51.6 M

**DIGITAL SALES**

- Units: 77.2%
- PRV\(^1\): 61.6%

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

**OUR PURPOSE**

To bring the age of opportunity to everyone

**FINANCIAL HIGHLIGHTS**

JUNE 2023

- Net attributable profit 6M23: 3,878 M€
- CET 1 FL: 12.99%
- Total assets: 762,456 M€
- Deposits from customers: 402,344 M€
- Loans and advances to customers (gross): 380,949 M€

**SUSTAINABLE DEVELOPMENT AND DIRECT CONTRIBUTION TO SOCIETY**

**Sustainable Business 2025 Target**

- 300 BN€
- Between 2018 and 2025

**Committed to Social Programs**

- 550 MN€
- Between 2021 and 2025
About BBVA

Our Purpose

To bring the **age of opportunity** to **everyone**

Our Values

- Customer comes first
- We think big
- We are one team

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
A well-diversified footprint with leading franchises

**BREAKDOWN BY BUSINESS AREA**

**TOTAL ASSETS**

- **Spain**: 56%
- **Mexico**: 20%
- **Turkey**: 8%
- **South America**: 9%
- **Rest of Business**: 7%

**JUN-23**

**GROSS INCOME**

- **Spain**: 24%
- **Mexico**: 46%
- **Turkey**: 10%
- **South America**: 16%
- **Rest of Business**: 4%

**6M23**

---

**STRONG POSITION**

**RANKING AND MARKET SHARE (%)**

1. **SPAIN** #3 13.6%
2. **MEXICO** #1 24.7%
3. **TURKEY** #2 18.5%
4. **COLOMBIA** #4 11.3%
5. **PERU** #2 20.5%

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(1) Figures exclude the Corporate Center.

(2) Loan market share as of Jun’23, except Colombia as of May’23. Ranking among peer group. Turkey among private banks.
## 2Q23 key messages

<table>
<thead>
<tr>
<th>1</th>
<th>OUTSTANDING CORE REVENUES AND SOLID ACTIVITY GROWTH</th>
<th>CORE REVENUES (NII+FEES)</th>
<th>TOTAL LOAN GROWTH(^1)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>+31.2% vs. 2Q22</td>
<td>+8.4% vs. JUN 2022</td>
</tr>
<tr>
<td>2</td>
<td>LEADING AND IMPROVING EFFICIENCY WITH POSITIVE JAWS</td>
<td>EFFICIENCY RATIO</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>42.0% 6M23</td>
<td>-468 BPS. vs. 6M22</td>
</tr>
<tr>
<td>3</td>
<td>ASSET QUALITY STABLE AND WITHIN GUIDANCE</td>
<td>COST OF RISK (YTD)</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>1.04%</td>
<td></td>
</tr>
<tr>
<td>4</td>
<td>STRONG CAPITAL POSITION ABOVE OUR TARGET</td>
<td>CET1 FL</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>12.99% vs. 11.5%-12% TARGET RANGE</td>
<td></td>
</tr>
<tr>
<td>5</td>
<td>SOUND PROGRESS IN THE EXECUTION OF OUR STRATEGY</td>
<td>NEW CUSTOMERS ACQUIRED</td>
<td>SUSTAINABLE BUSINESS</td>
</tr>
<tr>
<td></td>
<td></td>
<td>2.8 MILLION IN 2Q23</td>
<td>€19 BILLION IN 2Q23</td>
</tr>
</tbody>
</table>

NOTE: Variations in constant €. (1) Performing loans under management excluding repos.
Excellent customer acquisition driven by digital

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

(1) Gross customer acquisition through own channels for retail segment. Excludes the US business sold to PNC for comparison purposes.
We have a **positive impact on society**

**Loan Growth**

\[+8.4\%\]

1. **Loan Growth (Yoy, Constant €)**

- **70,000** Families bought their home
- **263,000** SMEs and self-employed boosted their business
- **70,000** Larger corporates invested in growth

**Inclusive Growth Financing**

- **7.4 €Bn** Mobilized in 6M23

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Advancing in our clear commitment to sustainability

**SUSTAINABLE BUSINESS**  
(€ Bn)

- **€169 Bn**  
  Channeled since 2018

- **€19 Bn**  
  Channeled in 2Q23

- **€26 Bn**  
  Revised target (2021)  
  200 €Bn

- **€33 Bn**  
  New target (2022)  
  300 €Bn

- **€18.0 Bn**  
  Initial target (2018)  
  100 €Bn

**BY CLIENT**

- **€5.1 Bn**  
  Retail  
  +78%

- **€10.4 Bn**  
  Enterprises  
  +121%

- **€17.8 Bn**  
  CIB  
  -1%

6M22  
6M23

**Note:** Sustainable business channeling is considered to be the mobilization of financial flows, cumulatively, towards activities or clients considered sustainable, based on internal criteria, market criteria and best practices.

**BBVA top-ranking European bank in Dow Jones Sustainability Index** for third year in a row

Member of Dow Jones Sustainability Indices  
Powered by the S&P Global CSA
2Q23 Results
<table>
<thead>
<tr>
<th>BBVA Group (€M)</th>
<th>2Q23</th>
<th>Change 2Q23/2Q22</th>
<th>Change 2Q23/1Q23</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Interest Income</td>
<td>5,768</td>
<td>37.5</td>
<td>25.5</td>
</tr>
<tr>
<td>Net Fees and Commissions</td>
<td>1,470</td>
<td>11.2</td>
<td>4.1</td>
</tr>
<tr>
<td>Net Trading Income</td>
<td>334</td>
<td>-12.5</td>
<td>-35.2</td>
</tr>
<tr>
<td>Other Income &amp; Expenses¹</td>
<td>-383</td>
<td>-58.7</td>
<td>-23.7</td>
</tr>
<tr>
<td><strong>Gross Income</strong></td>
<td><strong>7,189</strong></td>
<td><strong>38.8</strong></td>
<td><strong>19.4</strong></td>
</tr>
<tr>
<td>Operating Expenses</td>
<td>-2,922</td>
<td>20.1</td>
<td>11.6</td>
</tr>
<tr>
<td><strong>Operating Income</strong></td>
<td><strong>4,267</strong></td>
<td><strong>54.6</strong></td>
<td><strong>25.4</strong></td>
</tr>
<tr>
<td>Impairment on Financial Assets</td>
<td>-1,025</td>
<td>47.5</td>
<td>45.6</td>
</tr>
<tr>
<td>Provisions and Other Gains and Losses</td>
<td>-65</td>
<td>19.2</td>
<td>-3.0</td>
</tr>
<tr>
<td><strong>Income Before Tax</strong></td>
<td><strong>3,178</strong></td>
<td><strong>57.8</strong></td>
<td><strong>20.7</strong></td>
</tr>
<tr>
<td>Income Tax</td>
<td>-1,028</td>
<td>92.4</td>
<td>51.3</td>
</tr>
<tr>
<td>Non-controlling Interest</td>
<td>-118</td>
<td>n.s.</td>
<td>n.s.</td>
</tr>
<tr>
<td><strong>Net Attributable Profit (ex non-recurring impacts)²</strong></td>
<td><strong>2,032</strong></td>
<td><strong>35.3</strong></td>
<td><strong>10.8</strong></td>
</tr>
<tr>
<td><strong>Net Attributable Profit (reported)</strong></td>
<td><strong>2,032</strong></td>
<td><strong>54.4</strong></td>
<td><strong>24.4</strong></td>
</tr>
</tbody>
</table>

(1) Extraordinary banking tax in Spain (-225 M€) is registered under 1Q23 Other Income & Expenses. (2) Non-recurring results include the negative impact of 201M€ due to the agreement reached with Merlin for the purchase of 662 branches in Spain in 2Q22.
## Business Areas

### Spain

<table>
<thead>
<tr>
<th>OPERATING INCOME</th>
<th>NET ATTRIBUTABLE PROFIT</th>
</tr>
</thead>
<tbody>
<tr>
<td>€M 2,113</td>
<td>€M 1,231</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>6M23</th>
<th>vs. 6M22</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Interest Income</td>
<td>2,544</td>
</tr>
<tr>
<td>Net Fees and Commissions</td>
<td>1,093</td>
</tr>
<tr>
<td>Operating Expenses</td>
<td>-1,517</td>
</tr>
<tr>
<td>Operating Income</td>
<td>2,113</td>
</tr>
<tr>
<td>Impairment on Financial Assets</td>
<td>-240</td>
</tr>
</tbody>
</table>

Net Attributable Profit (ex non-recurring impacts):

<table>
<thead>
<tr>
<th>6M23</th>
<th>vs. 6M22</th>
</tr>
</thead>
<tbody>
<tr>
<td>1,231</td>
<td>+22.8%</td>
</tr>
</tbody>
</table>

- Positive loan growth evolution in consumer and mid-size enterprises
- NII improvement, driven by customer spread
- Significant improvement of efficiency and stable asset quality

(1) Non-recurring results include the negative impact of 201M€ due to the agreement reached with Merlin for the purchase of 662 branches in Spain in 2Q22.

### Mexico

<table>
<thead>
<tr>
<th>OPERATING INCOME</th>
<th>NET ATTRIBUTABLE PROFIT</th>
</tr>
</thead>
<tbody>
<tr>
<td>€M 4,717</td>
<td>€M 2,614</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>6M23</th>
<th>vs. 6M22</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Interest Income</td>
<td>5,264</td>
</tr>
<tr>
<td>Net Fees and Commissions</td>
<td>1,017</td>
</tr>
<tr>
<td>Operating Expenses</td>
<td>-2,057</td>
</tr>
<tr>
<td>Operating Income</td>
<td>4,717</td>
</tr>
<tr>
<td>Impairment on Financial Assets</td>
<td>-1,136</td>
</tr>
</tbody>
</table>

Net Attributable Profit:

<table>
<thead>
<tr>
<th>6M23</th>
<th>vs. 6M22</th>
</tr>
</thead>
<tbody>
<tr>
<td>2,614</td>
<td>+30.1%</td>
</tr>
</tbody>
</table>

- Loan growth in both retail and wholesale segments
- Excellent performance NII supported by loan growth and higher customer spread
- Continuous improvement in the efficiency ratio
## Business Areas

### TURKEY
(EuroM 6M23, change in % vs. 6M22)

<table>
<thead>
<tr>
<th>OPERATING INCOME</th>
<th>NET ATTRIBUTABLE PROFIT</th>
</tr>
</thead>
<tbody>
<tr>
<td>888 €M</td>
<td>525 €M</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>6M23</th>
<th>vs. 6M22</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Interest Income</td>
<td>980</td>
<td>-15.0%</td>
</tr>
<tr>
<td>Net Fees and Commissions</td>
<td>285</td>
<td>-5.6%</td>
</tr>
<tr>
<td>Operating Expenses</td>
<td>-591</td>
<td>+18.9%</td>
</tr>
<tr>
<td>Operating Income</td>
<td>888</td>
<td>+6.0</td>
</tr>
<tr>
<td>Impairment on Financial Assets</td>
<td>-55</td>
<td>-68.2%</td>
</tr>
<tr>
<td><strong>Net Attributable Profit</strong></td>
<td><strong>525</strong></td>
<td>n.s.</td>
</tr>
</tbody>
</table>

- Continued **de-dollarization** trend of the Balance Sheet
- **Revenue growth** driven by lower hyperinflation adjustment
- Improvement in all **asset quality ratios**

### SOUTH AMERICA
(Constant EuroM 6M23, change in % vs. 6M22)

<table>
<thead>
<tr>
<th>OPERATING INCOME</th>
<th>NET ATTRIBUTABLE PROFIT</th>
</tr>
</thead>
<tbody>
<tr>
<td>1,332 €M</td>
<td>367 €M</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>6M23</th>
<th>vs. 6M22</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Attributable Profit</td>
<td>95</td>
<td>-27.8%</td>
</tr>
<tr>
<td>Colombia</td>
<td>111</td>
<td>-6.9%</td>
</tr>
<tr>
<td>Peru</td>
<td>100</td>
<td>n.s.</td>
</tr>
<tr>
<td>Argentina</td>
<td>60</td>
<td>+23.9%</td>
</tr>
<tr>
<td>Others¹</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

- **Colombia**: sound loan growth both in retail and commercial segments
- **Peru and Argentina**: solid evolution of core revenues, driven by NII

---

Note: Venezuela in current €.
(1) Other includes BBVA Forum, Venezuela, Uruguay and Bolivia.
### Business Areas

#### OTHER INFORMATION: CORPORATE & INVESTMENT BANKING

(Constant €M 6M23. Change in % vs. 6M22)

<table>
<thead>
<tr>
<th>BUSINESS ACTIVITY</th>
<th>CLIENT’S REVENUE</th>
<th>RESULTS</th>
</tr>
</thead>
<tbody>
<tr>
<td>LENDING</td>
<td>Client’s Revenue</td>
<td>Gross Income</td>
</tr>
<tr>
<td>76 €Bn</td>
<td>2,277 €M</td>
<td>2,523 €M</td>
</tr>
<tr>
<td>+7.1%</td>
<td>+34%</td>
<td>+36.9%</td>
</tr>
<tr>
<td>CUSTOMER FUNDS</td>
<td></td>
<td>Operating Income</td>
</tr>
<tr>
<td>53 €Bn</td>
<td>90%</td>
<td>1.916 €M</td>
</tr>
<tr>
<td>+31.3%</td>
<td></td>
<td>+43.6%</td>
</tr>
<tr>
<td></td>
<td>Wholesale banking</td>
<td>Net attributable</td>
</tr>
<tr>
<td></td>
<td>recurrent business¹</td>
<td>profit</td>
</tr>
<tr>
<td></td>
<td>90%</td>
<td>1.233 €M</td>
</tr>
<tr>
<td></td>
<td>% of revenues given by</td>
<td>+47.9%</td>
</tr>
<tr>
<td></td>
<td>our relations with clients</td>
<td></td>
</tr>
</tbody>
</table>

- While concerns after the turmoil in the banking sector decrease, Central Banks’ tightening policy in order to contain the inflation remains, keeping a high interest rates environment.
- Within this context, CIB keeps a positive trend in activity, in spite of difficulties caused by the excess of liquidity.
- In addition to this, sound performance in revenues taking advantage of volatility in the markets and leveraged on transactional business together with a better level of provisions.

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1. Client’s revenue / Gross income.
Takeaways

- BBVA delivered another very strong quarter
- Excellent core revenues evolution on the back of activity growth and higher spreads
- Delivering exceptional value creation for all our stakeholders: shareholders, clients, employees and society at large
- Significant progress in the execution of our strategy focused on digitization, innovation and sustainability
- We expect clear over-performance with respect to our ambitious long-term goals
Annex
BBVA had significant growth since 1995

MORE THAN 160 YEARS OF HISTORY

1995 - Banco Continental (Perú)
         - ProBursa (Mexico)
1996 - Banco Ganadero (Colombia)
         - Bancos Cremi y Oriente (Mexico)
         - Banco Frances (Argentina)
1997 - Banco Provincial (Venezuela)
         - B.C. Argentina (Argentina)
1998 - Poncebank (Puerto Rico)
         - Banco Excel (Brazil)
         - Banco BHIF (Chile)
1999 - Provida AFP (Chile)
         - Consolida AFP (Argentina)
2000 - Bancomer (Mexico)
2004 - Valley Bank (USA)
         - Laredo (USA)
         - Public takeover offer for Bancomer (Mexico)
2005 - Granahorrar (Colombia)
         - Hipotecaria Nacional (Mexico)
         - Texas Regional Bancshares (USA)
         - Forum Servicios Financieros (Chile)
         - State National Bancshares (USA)
         - CITIC (China)
2006 - Compass (USA)
2007 - Extended CNCB agreement (China)
2008 - Guaranty Bank (USA)
2009 - New extension CNCB agreement (China)
2010 - Turkie Garanti Bankasi (Turkey)
2011 - Extension of Forum Servicios Financieros agreement (Chile)
2012 - Credit Uruguay (Uruguay)
2013 - Sale of BBVA Puerto Rico
         - Unnim Banc (Spain)
2014 - Sale of (Panama)
2015 - Sale of pension business in Latam
2016 - Sale of CNCB’s 1.12% (China)
         - Sale of GarantiBank Moscow AO (Moscow)
2017 - Sale of CNCB (China)
         - Acquisition of an additional stake in Turkie Garanti Bankasi of 9.95% (Turkey)
         - Agreement with Cerberus to transfer the Real Estate Business (Spain)
2018 - Sale of the stake in BBVA Chile
2020 - Bancassurance partnership with Allianz (España)
2021 - Sale of BBVA Paraguay
2022 - Sale of BBVA USA
         - Acquisition of an additional stake in Turkie Garanti Bankasi of 36.12% (Turkey)
BBVA’s shareholders structure (Jun.23)

# BBVA SHARES 5,965 BN  # SHAREHOLDERS 778,810

<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>323,964</td>
<td>41.6%</td>
</tr>
<tr>
<td>501 to 5,000</td>
<td>355,729</td>
<td>45.7%</td>
</tr>
<tr>
<td>5,001 to 10,000</td>
<td>53,127</td>
<td>6.8%</td>
</tr>
<tr>
<td>10,001 to 50,000</td>
<td>41,431</td>
<td>5.3%</td>
</tr>
<tr>
<td>50,001 to 100,000</td>
<td>2,954</td>
<td>0.4%</td>
</tr>
<tr>
<td>100,001 to 500,000</td>
<td>1,328</td>
<td>0.2%</td>
</tr>
<tr>
<td>More than 500,001</td>
<td>277</td>
<td>0.04%</td>
</tr>
</tbody>
</table>

778,810  5,965,473,005
Organizational chart

Chief Executive Officer
Onur Genç

Business Units
- CIB & Sustainability (1)
  - Javier Rodríguez Soler
- Client Solutions
  - David Puente
- Country Monitoring (2)
  - Jorge Sáenz-Azcúnaga
- Country Manager Spain
  - Peio Belausteguiotla
- Country Manager Mexico
  - Eduardo Osuna
- Country Manager Turkey
  - Recep Bastug

Global Functions
- Finance
  - Luisa Gómez Bravo
- Global Risk Management
  - Jaime Sáenz de Tejada

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 (3)
  - Ana Fernández Manrique
- Internal Audit (3)
  - Joaquín Gortari

(1) Reporting to the CEO and to the Chair (for topics related to sustainability 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.