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This document is only provided for information purposes and does not constitute, nor should it be interpreted as, an offer to sell or exchange or acquire, or an invitation for offers to buy securities issued by any of the aforementioned companies. Any decision to buy or invest in securities in relation to a specific issue must be made solely and exclusively on the basis of the information set out in the pertinent prospectus filed by the company in relation to such specific issue. No one who becomes aware of the information contained in this report should regard it as definitive, because it is subject to changes and modifications.

This document contains forward-looking statements that constitute or may constitute "forward-looking statements" (within the meaning of the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995) with respect to intentions, objectives, expectations or estimates as of the date hereof, including those relating to future targets of both a financial and non-financial nature (such as environmental, social or governance ("ESG") performance targets).

Forward-looking statements may be identified by the fact that they do not refer to historical or current facts and include words such as "believe", "expect", "estimate", "project", "anticipate", "duty", "intend", "likelihood", "risk", "VaR", "purpose", "commitment", "goal", "target" and similar expressions or variations of those expressions. They include, for example, statements regarding future growth rates or the achievement of future targets, including those relating to ESG performance.

The information contained in this document reflects our current expectations and targets, which are based on various assumptions and projections, including non-financial considerations such as those related to sustainability. Forward-looking statements are not guarantees of future results, and actual results may differ materially from those anticipated in the forward-looking statements as a result of certain risks, uncertainties and other factors. These factors include, but are not limited to, (1) market conditions, macroeconomic factors, domestic and international stock market movements, exchange rates, inflation and interest rates; (2) regulatory and oversight factors, political and governmental guidelines, social and demographic factors; (3) changes in the financial condition, creditworthiness or solvency of our clients, debtors or counterparties, such as changes in default rates, as well as changes in consumer spending, savings and investment behavior, and changes in our credit ratings; (4) competitive pressures and actions we take in response thereto; (5) performance of our IT, operations and control systems and our ability to adapt to technological changes; (6) climate change and the occurrence of natural or man-made disasters, such as an outbreak or escalation of hostilities; and (7) our ability to appropriately address any ESG expectations or obligations (related to our business, management, corporate governance, disclosure or otherwise), and the cost thereof. In the particular case of certain targets related to our ESG performance, such as, decarbonization targets or alignment of our portfolios, the achievement and progress towards such targets will depend to a large extent on the actions of third parties, such as clients, governments and other stakeholders, and may therefore be materially affected by such actions, or lack thereof, as well as by other exogenous factors that do not depend on BBVA (including, but not limited to, new technological developments, regulatory developments, military conflicts, the evolution of climate and energy crises, etc.). Therefore, these targets may be subject to future revisions.

The factors mentioned in the preceding paragraphs could cause actual future results to differ substantially from those set forth in the forecasts, intentions, objectives, targets or other forward-looking statements included in this document or in other past or future documents. Accordingly, results, including those related to ESG performance targets, among others, may differ materially from the statements contained in the forward-looking statements.

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This document may contain summarised information or information that has not been audited, and its recipients are invited to consult the documentation and public information filed by BBVA with stock market supervisory bodies, in particular, the prospectuses and periodical information filed with the Spanish Securities Exchange Commission (CNMV) and the Annual Report on Form 20-F and information on Form 6-K that are filed with the US Securities and Exchange Commission.

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About BBVA

BBVA’s GLOBAL PRESENCE
SEPTEMBER 2023

Countries >25
Branches 6,017
Employees 120,457
Active Customers 70.8M

DIGITAL CAPABILITIES
SEPTEMBER 2023

CUSTOMERS
Mobile C. 51.5 M

DIGITAL SALES
Units 78.3%
PRV¹ 62.3%

OUR PURPOSE
To bring the age of opportunity to everyone

FINANCIAL HIGHLIGHTS
SEPTEMBER 2023

Net attributable profit 9M23 5,961 M€
CET 1 FL 12.73%

Total assets 757,736 M€
Deposits from customers 403,861 M€
Loans and advances to customers (gross) 387,565 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

(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*

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\(^1\)

<table>
<thead>
<tr>
<th>Region</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Spain</td>
<td>55%</td>
</tr>
<tr>
<td>Mexico</td>
<td>22%</td>
</tr>
<tr>
<td>Turkey</td>
<td>9%</td>
</tr>
<tr>
<td>South America</td>
<td>8%</td>
</tr>
<tr>
<td>Rest of Business</td>
<td>7%</td>
</tr>
</tbody>
</table>

SEP-23

GROSS INCOME\(^1\)

<table>
<thead>
<tr>
<th>Region</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Spain</td>
<td>25%</td>
</tr>
<tr>
<td>Mexico</td>
<td>45%</td>
</tr>
<tr>
<td>Turkey</td>
<td>10%</td>
</tr>
<tr>
<td>South America</td>
<td>16%</td>
</tr>
<tr>
<td>Rest of Business</td>
<td>4%</td>
</tr>
</tbody>
</table>

9M23

STRONG POSITION

RANKING AND MARKET SHARE (%)

<table>
<thead>
<tr>
<th>Country</th>
<th>Rank</th>
<th>Share</th>
</tr>
</thead>
<tbody>
<tr>
<td>Spain</td>
<td>#3</td>
<td>13.8%</td>
</tr>
<tr>
<td>Mexico</td>
<td>#1</td>
<td>24.4%</td>
</tr>
<tr>
<td>Turkey</td>
<td>#2</td>
<td>18.8%</td>
</tr>
<tr>
<td>Colombia</td>
<td>#4</td>
<td>11.4%</td>
</tr>
<tr>
<td>Peru</td>
<td>#2</td>
<td>20.7%</td>
</tr>
</tbody>
</table>

(1) Figures exclude the Corporate Center.

(2) Loan market share as of Sep’23, except Colombia as of Jul’23. Ranking among peer group. Turkey among private banks.
### 3Q23 Key Messages

<table>
<thead>
<tr>
<th>#</th>
<th>Message</th>
<th>Core Revenues (NII+FEES)</th>
<th>Total Loan Growth¹</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Core Revenues growth levered on activity and higher spreads</td>
<td>+32.1% vs. 9M22</td>
<td>+8.0% vs. SEP 2022</td>
</tr>
<tr>
<td>2</td>
<td>Positive jaws and strong improvement in efficiency</td>
<td></td>
<td></td>
</tr>
<tr>
<td>3</td>
<td>Slight deterioration in asset quality metrics</td>
<td></td>
<td></td>
</tr>
<tr>
<td>4</td>
<td>Solid capital position above our target</td>
<td></td>
<td></td>
</tr>
<tr>
<td>5</td>
<td>Sound progress in the execution of our strategy</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Core Revenues (NII+FEES)**

- 12.73% vs. 11.5%-12% target range

**Total Loan Growth¹**

- 8.0% vs. SEP 2022

**Efficiency Ratio**

- 41.8% 9M23

**Cost of Risk (YTD)**

- 1.11%

**CET1 FL**

- €16 billion in 3Q23

**New Customers Acquired**

- 8.3 million in 9M23

**Sustainable Business**

- €16 billion in 3Q23

---

**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**
(Sep'23, YOY, CONSTANT €)

+8.0%

- **100,000** families bought their home²
- **400,000** SMEs and self-employed boosted their business²
- **70,000** larger corporates invested in growth³

**INCLUSIVE GROWTH FINANCING**

12.0 €Bn mobilized in 9M23

---

(1) Performing loans under management excluding repos. (2) New loans in 9M23. (3) Corporates with BBVA lending as of September 2023.
Advancing in our clear commitment to sustainability

SUSTAINABLE BUSINESS (€ Bn)

- Initial target (2018): 100 €Bn
- Revised target (2021): 200 €Bn
- New target (2022): 300 €Bn

- €16 Bn channeled in 3Q23
- €185 Bn channeled since 2018

BY CLIENT (€Bn)

- Retail: 39 (YoY growth +25%)
- Enterprises: 49 (YoY growth +95%)
- CIB: 7.3 (YoY growth +69%)

Note: Sustainable business channeling is considered to be the mobilization of financial flows, cumulatively, towards activities or clients considered sustainable, based on existing regulations, internal criteria, market criteria and best practices. It includes FMBBVA within retail segments.
3Q23 Results
## 3Q23 Profit & Loss

<table>
<thead>
<tr>
<th>BBVA Group (€M)</th>
<th>3Q23</th>
<th>Change 3Q23/3Q22</th>
<th>% constant</th>
<th>%</th>
<th>Change 3Q23/2Q23</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Interest Income</td>
<td>6,434</td>
<td>35.6</td>
<td>22.5</td>
<td></td>
<td>13.4</td>
<td>11.5</td>
</tr>
<tr>
<td>Net Fees and Commissions</td>
<td>1,685</td>
<td>27.6</td>
<td>21.7</td>
<td></td>
<td>13.6</td>
<td>14.6</td>
</tr>
<tr>
<td>Net Trading Income</td>
<td>658</td>
<td>37.1</td>
<td>14.7</td>
<td></td>
<td>79.9</td>
<td>96.6</td>
</tr>
<tr>
<td>Other Income &amp; Expenses</td>
<td>-820</td>
<td>115.4</td>
<td>120.2</td>
<td></td>
<td>221.3</td>
<td>114.3</td>
</tr>
<tr>
<td><strong>Gross Income</strong></td>
<td>7,956</td>
<td>29.1</td>
<td>16.4</td>
<td></td>
<td>9.5</td>
<td>10.7</td>
</tr>
<tr>
<td>Operating Expenses</td>
<td>-3,303</td>
<td>25.2</td>
<td>17.8</td>
<td></td>
<td>12.1</td>
<td>13.0</td>
</tr>
<tr>
<td><strong>Operating Income</strong></td>
<td>4,654</td>
<td>32.0</td>
<td>15.3</td>
<td></td>
<td>7.7</td>
<td>9.1</td>
</tr>
<tr>
<td>Impairment on Financial Assets</td>
<td>-1,210</td>
<td>33.3</td>
<td>28.8</td>
<td></td>
<td>17.6</td>
<td>18.1</td>
</tr>
<tr>
<td>Provisions and Other Gains and Losses</td>
<td>-79</td>
<td>-19.3</td>
<td>-28.4</td>
<td></td>
<td>36.9</td>
<td>22.0</td>
</tr>
<tr>
<td><strong>Income Before Tax</strong></td>
<td>3,365</td>
<td>33.6</td>
<td>12.7</td>
<td></td>
<td>4.1</td>
<td>5.9</td>
</tr>
<tr>
<td>Income Tax</td>
<td>-1,226</td>
<td>43.4</td>
<td>22.0</td>
<td></td>
<td>19.1</td>
<td>19.2</td>
</tr>
<tr>
<td>Non-controlling Interest</td>
<td>-56</td>
<td>n.s.</td>
<td>n.s.</td>
<td></td>
<td>n.s.</td>
<td>n.s.</td>
</tr>
<tr>
<td><strong>Net Attributable Profit (reported)</strong></td>
<td>2,083</td>
<td>29.6</td>
<td>13.4</td>
<td></td>
<td>-1.4</td>
<td>2.5</td>
</tr>
</tbody>
</table>
### Business Areas

#### SPAIN
(€M 9M23. CHANGE IN % vs. 9M22)

<table>
<thead>
<tr>
<th>OPERATING INCOME</th>
<th>NET ATTRIBUTABLE PROFIT</th>
</tr>
</thead>
<tbody>
<tr>
<td>3,532 €M</td>
<td>2,110 €M</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>9M23</th>
<th>vs. 9M22</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Interest Income</td>
<td>4,053</td>
</tr>
<tr>
<td>Net Fees and Commissions</td>
<td>1,603</td>
</tr>
<tr>
<td>Operating Expenses</td>
<td>-2,301</td>
</tr>
<tr>
<td>Operating Income</td>
<td>3,532</td>
</tr>
<tr>
<td>Impairment on Financial Assets</td>
<td>-405</td>
</tr>
<tr>
<td>Net Attributable Profit (ex non-recurring impacts)</td>
<td>2,110</td>
</tr>
</tbody>
</table>

- **Positive loan growth evolution** in consumer and commercial segments
- **NII improvement**, driven by customer spread
- Improvement of **efficiency and sound asset quality**

#### MEXICO
(CONSTANT €M 9M23. CHANGE IN % vs. 9M22)

<table>
<thead>
<tr>
<th>OPERATING INCOME</th>
<th>NET ATTRIBUTABLE PROFIT</th>
</tr>
</thead>
<tbody>
<tr>
<td>7,300 €M</td>
<td>3,987 €M</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>9M23</th>
<th>vs. 9M22</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Interest Income</td>
<td>8,164</td>
</tr>
<tr>
<td>Net Fees and Commissions</td>
<td>1,626</td>
</tr>
<tr>
<td>Operating Expenses</td>
<td>-3,175</td>
</tr>
<tr>
<td>Operating Income</td>
<td>7,300</td>
</tr>
<tr>
<td>Impairment on Financial Assets</td>
<td>-1,827</td>
</tr>
<tr>
<td>Net Attributable Profit</td>
<td>3,987</td>
</tr>
</tbody>
</table>

- **Strong loan growth** in both retail and wholesale segments
- **Solid core revenues** levered on NII growth and outstanding fees
- Continuous improvement in the **efficiency ratio**

---

(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.
## Business Areas

### TURKEY

(€M 9M23. CHANGE IN % vs. 9M22)

<table>
<thead>
<tr>
<th>OPERATING INCOME</th>
<th>NET ATTRIBUTABLE PROFIT</th>
</tr>
</thead>
<tbody>
<tr>
<td>1,264 €M</td>
<td>367 €M</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>9M23</th>
<th>vs. 9M22</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Interest Income</td>
<td>1,581</td>
</tr>
<tr>
<td>Net Fees and Commissions</td>
<td>630</td>
</tr>
<tr>
<td>Operating Expenses</td>
<td>-1,046</td>
</tr>
<tr>
<td>Operating Income</td>
<td>1,264</td>
</tr>
<tr>
<td>Impairment on Financial Assets</td>
<td>-84</td>
</tr>
<tr>
<td>Net Attributable Profit</td>
<td>367</td>
</tr>
</tbody>
</table>

- **TL Loan growth** driven by short term and transactional lending
- **Asset quality indicators** remain contained

### SOUTH AMERICA

(CONSTANT €M 9M23. CHANGE IN % vs. 9M22)

<table>
<thead>
<tr>
<th>OPERATING INCOME</th>
<th>NET ATTRIBUTABLE PROFIT</th>
</tr>
</thead>
<tbody>
<tr>
<td>1,900 €M</td>
<td>496 €M</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>9M23</th>
<th>vs. 9M22</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Attributable Profit</td>
<td>1,900</td>
</tr>
</tbody>
</table>

- **Colombia**: Solid activity in both retail and wholesale segments. NAP evolution affected by NTI and higher impairments
- **Peru and Argentina**: Good evolution on income, driven by NII growth.
- **Slight asset quality deterioration** due to lower economic growth.

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

### OTHER INFORMATION: CORPORATE & INVESTMENT BANKING

<table>
<thead>
<tr>
<th>BUSINESS ACTIVITY</th>
<th>CLIENT’S REVENUE</th>
<th>RESULTS</th>
</tr>
</thead>
<tbody>
<tr>
<td>(CONSTANT €M CHANGE YTD)</td>
<td>(CONSTANT €M CHANGE vs. 9M22)</td>
<td>(CONSTANT €M CHANGE vs. 9M22)</td>
</tr>
<tr>
<td><strong>LENDING</strong></td>
<td><strong>3,418 €M</strong></td>
<td><strong>GROSS INCOME</strong></td>
</tr>
<tr>
<td>78 €Bn</td>
<td>+1.6%</td>
<td><strong>OPERATING INCOME</strong></td>
</tr>
<tr>
<td><strong>CUSTOMER FUNDS</strong></td>
<td><strong>91%</strong></td>
<td><strong>NET ATTRIBUTABLE PROFIT</strong></td>
</tr>
<tr>
<td>55 €Bn</td>
<td>+12.3%</td>
<td><strong>+35%</strong></td>
</tr>
</tbody>
</table>

- Wholesale banking recurrent business\(^1\)
  - % of revenues given by our relations with clients

- Despite signs of recovery earlier this year and efforts in reducing inflation from the peak reached last year, economic activity still faces difficulties and uneven progress among geographies.
- Within this context, CIB keeps a positive trend in activity; difficulties arise caused by the excess of liquidity though.
- In addition to this, sound performance in revenues, benefited by the markets volatility and a substantial Transactional business evolution together with a better level of provisions, lead to an outstanding growth in NAP.

\(^1\) 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, particularly for Mexico and Spain

// Delivering exceptional value creation for all of our stakeholders: shareholders, clients, employees and society at large

// We continue on our path to over-performance regarding our ambitious long-term goals
Annex
BBVA had significant growth since 1995

MORE THAN 165 YEARS OF HISTORY

1995
- Banco Continental (Perú)
- ProBursa (Mexico)
1996
- Banco Ganadero (Colombia)
- Bancos Cremi and Oriente (Mexico)
- Banco Frances (Argentina)
1997
- Banco Provincial (Venezuela)
- B.C. Argentino (Argentina)
1998
- Poncebank (Puerto Rico)
- Banco Excel (Brazil)
- Banco BHIF (Chile)
1999
- Provida AFP (Chile)
- Consolidar AFP (Argentina)
- Bancomer (Mexico)
2000
- Valley Bank (USA)
- Laredo (USA)
- Public takeover offer for Bancomer (Mexico)
2004
- Granahorrar (Colombia)
- Hipotecaria Nacional (Mexico)
2005
- Texas Regional Bancshares (USA)
- Forum Servicios Financieros (Chile)
- State National Bancshares (USA)
- CITIC (China)
2006
- Compass (USA)
- Extended CNCB agreement (China)
- Guaranty Bank (USA)
- New extension CNCB agreement (China)
- Turkıye Garanti Bankası (Turkey)
2007
- Extension of Forum Servicios Financieros agreement (Chile)
- Credit Uruguay (Uruguay)
- Sale of BBVA Puerto Rico
- Unnim Banc (Spain)
2008
- Sale of Panama
- Sale of pension business in Latam
- Sale of CNCB’s 5.1% (China)
2009
- Sale of CIFH’s stake to CNCB (China)
- Sale of CNCB’s 4.9% (China)
- Catalunya Banc (Spain)
2010
- Acquisition of an additional stake in Turkıye Garanti Bankası (Turkey)
2011
- Sale of CNCB’s 1.12% (China)
- Sale of GarantiBank Moscow AO (Moscow)
2015
- Sale of CNCB (China)
- Acquisition of an additional stake in Turkıye Garanti Bankası of 9.95% (Turkey)
- Agreement with Cerberus to transfer the Real Estate Business (Spain)
2016
- Sale of the stake in BBVA Chile
- Bancassurance partnership with Allianz (España)
2017
- Sale of BBVA Paraguay
- Sale of BBVA USA
2018
- Acquisition of an additional stake in Turkıye Garanti Bankası of 36.12% (Turkey)
### BBVA’s shareholders structure (Sep. 23)

#### # BBVA SHARES

- **5,965 MN**

#### # SHAREHOLDERS

- **764,567**

<table>
<thead>
<tr>
<th>Number of Shares</th>
<th>Amount</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Up to 500</td>
<td>320,518</td>
<td>41.9</td>
</tr>
<tr>
<td>501 to 5,000</td>
<td>347,619</td>
<td>45.5</td>
</tr>
<tr>
<td>5,001 to 10,000</td>
<td>51,682</td>
<td>6.8</td>
</tr>
<tr>
<td>10,001 to 50,000</td>
<td>40,326</td>
<td>5.3</td>
</tr>
<tr>
<td>50,001 to 100,000</td>
<td>2,857</td>
<td>0.4</td>
</tr>
<tr>
<td>100,001 to 500,000</td>
<td>1,290</td>
<td>0.2</td>
</tr>
<tr>
<td>More than 500,001</td>
<td>275</td>
<td>0.04</td>
</tr>
</tbody>
</table>

**Total Shareholders:** 764,567

**Total Shares:** 5,965,473,005

- **Institutional:** 60.7%
- **Retail:** 39.3%
Organizational chart

Chief Executive Officer
Onur Genç

Chief
Carlos Torres Vila

BUSINESS UNITS
- CIB & Sustainability
  Javier Rodríguez Soler
- Client Solutions
  David Puente
- Country Monitoring
  Jorge Sáenz-Azcúnaga
- Country Manager Spain
  Peio Belausteguigoitia
- 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
  Ana Fernández Manrique
- Internal Audit
  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.