

Statement on BBVA 3Q23 earnings from Onur Genç

We achieved excellent results in the first nine months of 2023 reaching a net attributable profit of €5.96 billion. This represents a 24 percent increase vs. last year, thanks to the very positive evolution of recurring revenue, particularly in Mexico and Spain.

We are clearly delivering on our strategy of profitable growth. On growth, the greater level of activity allowed us to increase our loan portfolio by 8 percent over the past year. Furthermore, we acquired 8.3 million new customers and channeled €49 billion of sustainable business between January and September.

We are growing and we are growing in a profitable manner, with our Return on Tangible Equity reaching 17% in the last quarter. With this, we are clearly one of the most efficient and profitable banks in Europe.

These earnings also allow us to create value for all of our stakeholders and contribute to the well-being of the society as a whole. We allocate approximately one third of our pre-tax profit first to taxes, another third to future economic growth in the form of lending to our customers. And, we dedicate the remaining third to compensating our nearly 800,000 shareholders, many of whom are small individual savers.

The results we are presenting today are what make our contribution to society possible, a cause, a cause to which we are firmly committed.