

BBVA

Creating Opportunities

Annual General Meeting **2021**

Carlos Torres Vila

Chairman

We have redoubled our commitment to society in **response to the crisis**

**Protect the
health and safety**

€35 million
in **donations**

€11 million
from clients and employees

**Provide
an essential service**

+45%
interactions with
remote managers¹

**Offer
financial support**

€ 63 billion
in **deferrals and financing²**
3 million
families and businesses

(1) Considering "My conversations" functionality in Spain (dic20 vs dic19). (2) Includes loans that have been paid off and undrawn commitments.

Our contribution towards a more inclusive society

SOCIAL INITIATIVES

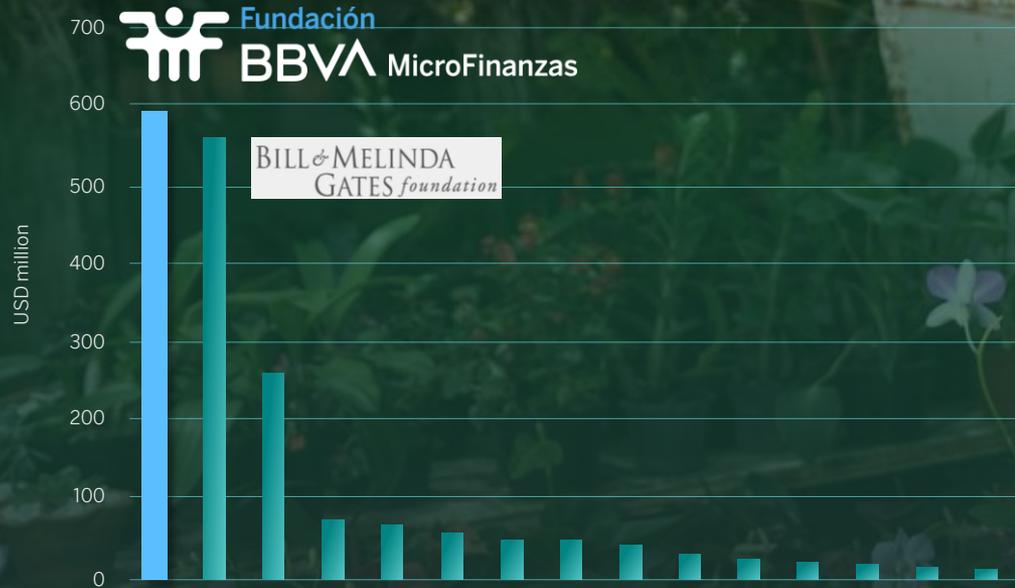
€ 142 million

 12 million



World leaders in development finance for gender equality

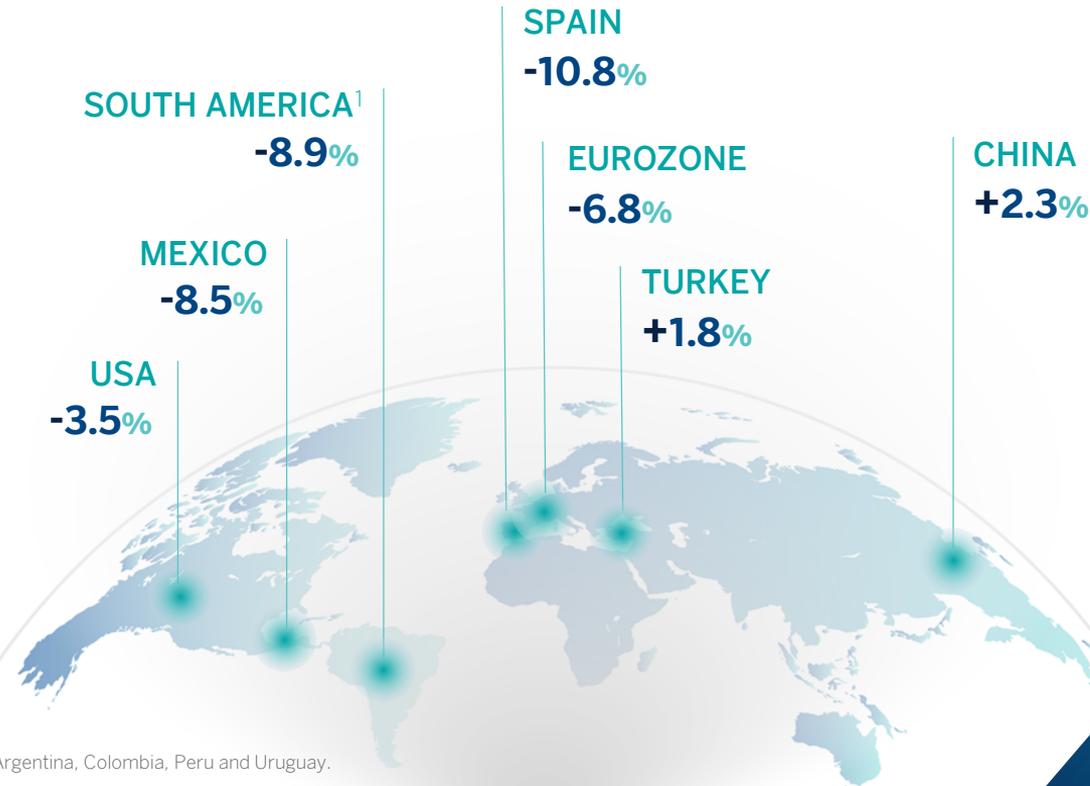
CONTRIBUTION TO GENDER EQUALITY, OECD
(AVERAGE PER YEAR 2018-2019 BY FOUNDATION)



(1) OECD: "Development finance for gender equality"



The sanitary crisis has had a strong impact on economic growth in 2020



-3.2%
global GDP drop in 2020
(+5.9% in 2021e)

(1) Includes Argentina, Colombia, Peru and Uruguay.

BBVA has achieved solid results despite a challenging environment

€ **3,084**
million
Net Attributable Profit¹

11.7%
Pre-Provision Profit
growth
CONSTANT €

(1) Excluding BBVA USA goodwill impairment (2,084 €M) and capital gain from the JV with Allianz (304 m€).

We have advanced in key areas of our strategy

+56%

New customers acquisition through digital channels



€20,000
million

New sustainable financing



(1) Dow Jones Sustainability Index

Achieved ample strategic optionality with the sale of BBVA USA

VERY ATTRACTIVE PRICE

19.7_x

2019 Profit

2.5_x

Value assigned by
analyst consensus

IMPORTANT
CAPITAL GENERATION

€8,500

million



In 2021, we will increase shareholder distributions and recover our dividend policy

TARGET BUYBACK¹

10%
shares

DIVIDEND POLICY²

35-40%
payout

100%
Cash

€5.9 cents per share³ in April 2021

(1) Any potential repurchase of shares would, at the earliest, take place after the expected close of the BBVA USA transaction (expected for mid 2021). Any decision on a repurchase of ordinary shares would (i) require certain shareholders resolutions and supervisors approval and the lifting of the ECB recommendation on distributions to shareholders, and (ii) take into consideration share prices, among other factors.
(2) Subject to shareholders and supervisors approval. (3) Includes dividend accrual of 5.9 Euro cents per share (gross) payable in April-21 subject to shareholders and supervisors approval. Calculated as the 15% payout over 2020 consolidated results, excluding goodwill impairments, the capital gain from the JV with Allianz and AT1 Coupons (in accordance with the ECB recommendation).

Our shareholder return compares well with the rest of the sector

SHARE PRICE PLUS DIVIDENDS EVOLUTION

(TOTAL SHAREHOLDER RETURN; BBVA VS. SPANISH PEERS¹; SINCE 2019²)



(1) Calculated as share price evolution plus dividends. BBVA vs Spanish peers (BKIA, CABK, SAB, SAN) and Stoxx 600 Banks. (2) From 01/01/2019 to 19/04/2021

We continue investing in our strategy



Improving our clients'
financial health



Helping our clients transition
toward a **sustainable future**



Reaching more **clients**



Driving **operational excellence**



The **best** and
most engaged team



Data and **Technology**



New technologies are changing the financial industry



We invest in innovation to anticipate our customers' needs



PARTNERSHIPS

Uber



INVESTMENTS

propel
VENTURE PARTNERS



SINOVIATION
VENTURES

Climate change represents an enormous opportunity

\$ 5-7 TRILLION

Annual investment in the next decades⁽¹⁾

(1) OCDE/The World Bank/UN Environment (2018), Financing Climate Futures: Rethinking Infrastructure, OECD Publishing, Paris

An aerial view of Earth from space, showing a vast expanse of white clouds over a blue and brown landmass. The curvature of the Earth is visible at the top of the frame.

Net Zero 2050

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



BBVA