

BBVA

Creating Opportunities

Annual General Meeting **2021**

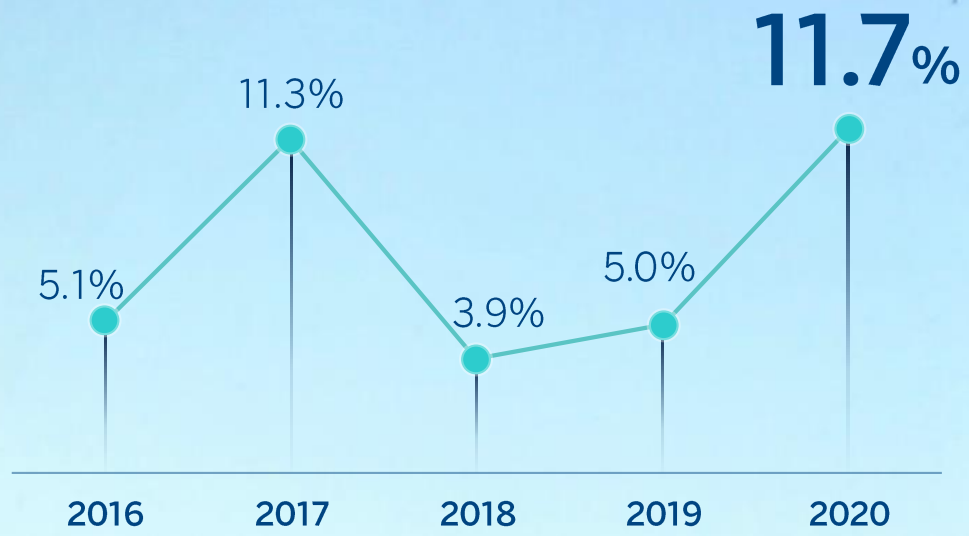
Onur Genç

Chief Executive Officer

Solid results in a complex environment

Net
Attributable Profit¹
3,084
€2,200 million
COVID-19
Provisions²

PRE-PROVISION PROFIT GROWTH
(ANNUAL GROWTH; CONSTANT €)

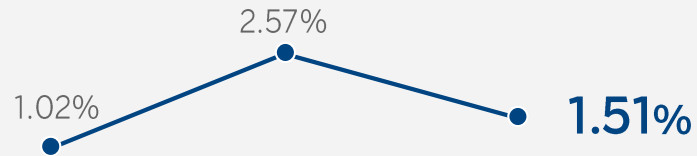


(1) Excludes BBVA USA goodwill impairment (2,084€M) and excludes capital gain from the JV with Allianz (304€M).
(2) Covid-19 gross provisions.

Prudent risk management

MAIN RISK INDICATORS

(%)



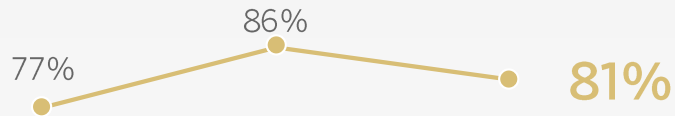
COST OF RISK¹

Prudent cost of risk management anticipating potential future losses due to COVID



NONPERFORMING LOANS RATIO (NPL)

Slight NPL increase better than our expectations



COVERAGE RATIO

Highest coverage ratio in the past 10 years, driven by provisions frontloading

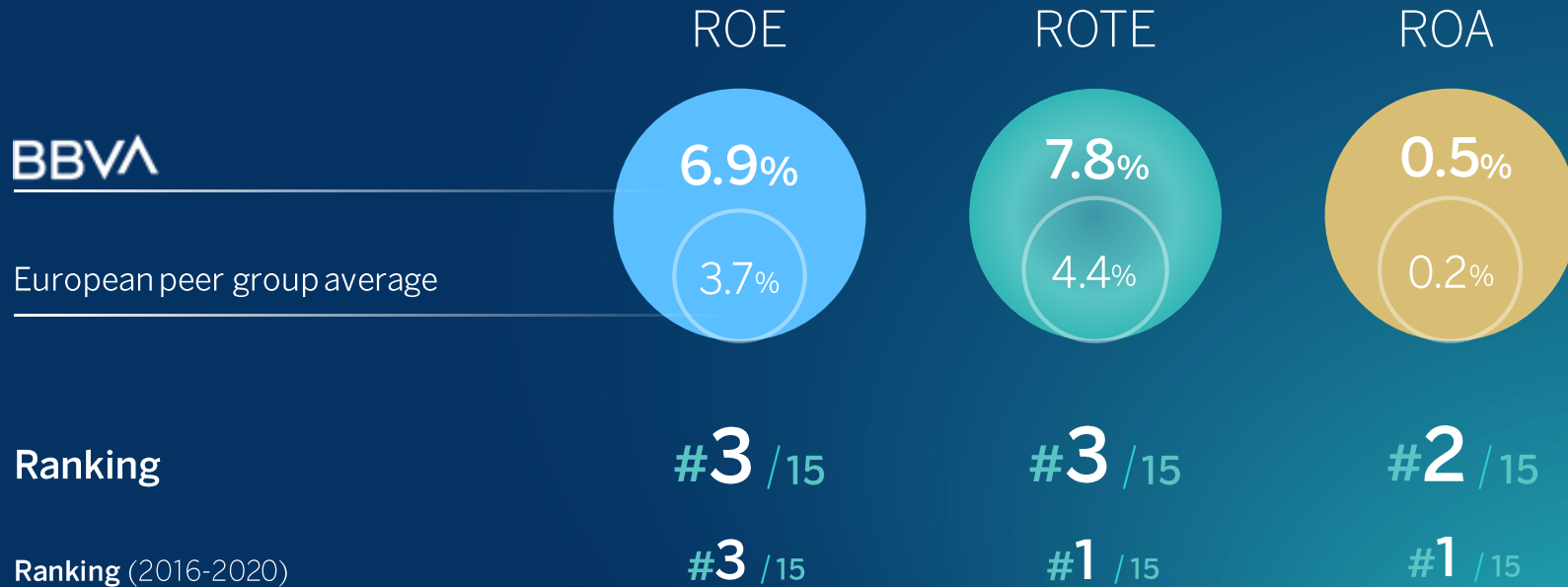
4Q19 1Q20 4Q20

(1) Year to date cost of risk.

Leading European profitability

2020 PROFITABILITY METRICS

(BBVA VS. EUROPEAN PEER GROUP - 15 LARGEST EUROPEAN BANKS^{1,2})



(1) Excludes all extraordinary items, such as goodwill impairments, extraordinary restructuring costs, litigations and other. (2) European peer group: BARC, BNPP, CASA, CMZ, CS, DB, HSBC, ISP, LBG, RBS, SAN, SG, UBS, UCG. Data as of 12M20.

Our digital leadership has brought us closer to our customers



Mobile customers
34.5 M

Mobile penetration
59 %

DECEMBER 2020

Global App Visits¹
+43 %
vs. pre COVID

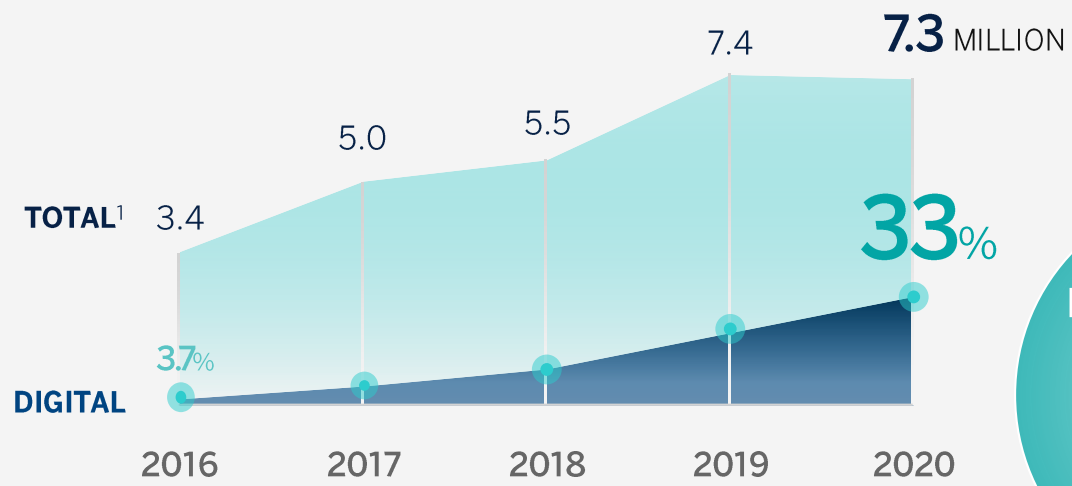
SALES THROUGH DIGITAL CHANNELS (%; UNITS)



(1) Only taking into account visits that log in the Private Area.

Customer growth leveraging our digital channels

NEW CUSTOMERS ACQUISITION (MILLION; % DIGITAL ACQUISITION)



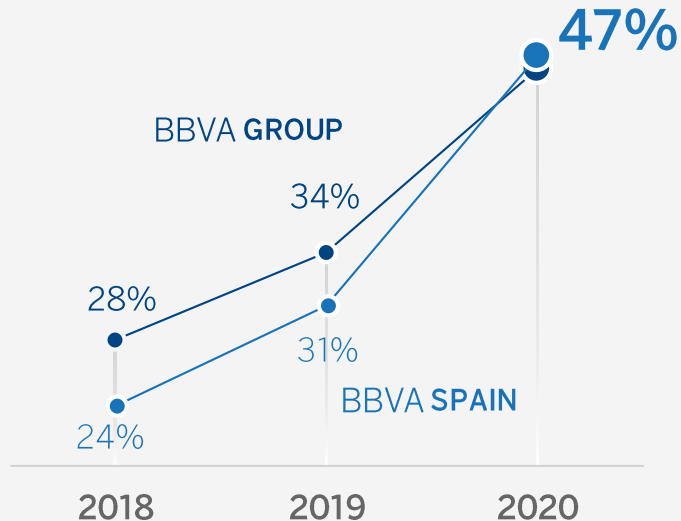
Digital acquisition
+56%
vs 2019



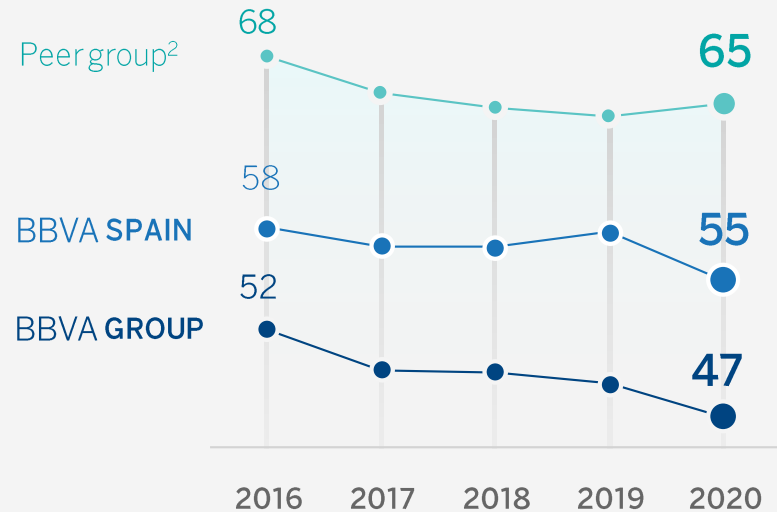
(1) Gross customer acquisition through own channels for retail segment.

Best European bank in efficiency supported by our digital capabilities

SIGNIFICANT INCREASE OF DIGITAL TRANSACTIONS¹ (% DIGITAL OVER TOTAL TRANSACTIONS)



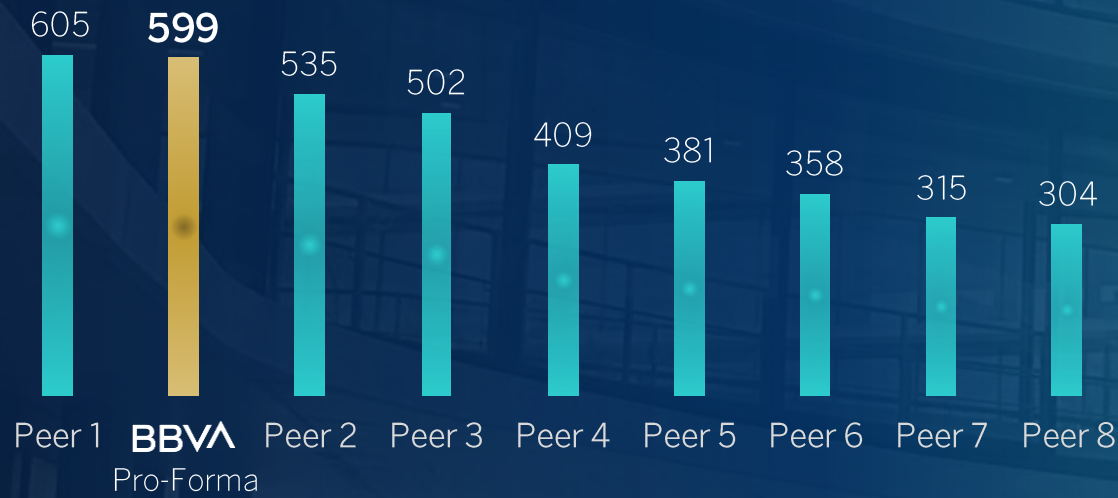
BEST EUROPEAN EFFICIENCY RATIO (OPERATING EXPENSES/ GROSS INCOME, %)



(1) Includes monetary and non-monetary transactions excluding sales and information inquiries. (2) European peer group: BARC, BNPP, CASA, CMZ, CS, DB, HSBC, ISP, LBG, RBS, SAN, SG, UBS, UCG. Data as of 12M20.

Financial strength, reinforced with the sale of BBVA USA

LEADERS IN CAPITAL STRENGTH¹ (CET1 CAPITAL RATIO DISTANCE TO REGULATORY REQUIREMENT, BPS)



8.000
million Euros²
over capital target
11,5-12%³

(1) Distance of CET1 fully-loaded published ratios versus 2020 CET1 fully-loaded 2020 SREP Requirement. European peer group subject to ECB regulation: BNPP, CA, CMZ, DB, ISP, SAN, SG, UCG.
 (2) Approximate figure.
 (3) Includes the sale of BBVA USA. Excess capital calculated comparing BBVA's 2020 %CET1 Pro-Forma versus 12% (upper part of our new target range).

Business areas show a positive income performance and cost control

	 SPAIN	 MEXICO	 USA	 TURKEY	 SOUTH AMERICA
	<p>Core revenue growth and excellent cost management</p> <p>Best-in-class coverage ratio driven by provisions frontloading</p>	<p>Excellent cost control</p> <p>Lending and asset quality stability</p>	<p>Positive jaws driven by expense management</p>	<p>Significant operating income growth, driven by net interest income and cost control</p>	<p>Remarkable increase in lending activity</p>
Operating income	2,515 +4.7%	4,677 -1.1%	1,281 +4.4%	2,544 +35.6%	1,853 +0.8%
Net attributable profit	606 -56.3%	1,759 -25.8%	429 -25.5%	563 +41.0%	446 -22.6%

The best team

more engaged

more diverse

GALLUP SURVEY 2020 VS 2019

+14 bps



BBVA

+8 bps



Financial
sector

+4 bps



All
companies



**GALLUP EXCEPTIONAL
WORKPLACE AWARD**

2021 WINNER





- BBVA has taken a step forward in response to the crisis
- Solid results in a complex environment
- Advanced in our strategy addressing accelerating trends
- Achieved ample strategic optionality
- Allowing sizeable distributions to our shareholders in 2021

The image features the BBVA logo in white, centered on a dark blue background. A diagonal gradient of a lighter blue color runs from the top-left towards the bottom-right, creating a sense of depth and movement. The logo itself is composed of the letters 'BBVA' in a bold, sans-serif font, with a stylized 'A' that has a triangular shape at its top.

BBVA