

Statement from the BBVA CEO Onur Genç

Our results have had a very positive evolution in the second quarter of 2021 with an underlying net attributable profit of €1.29 billion. These results are even above pre-covid levels and come on the back of a strong operating income, which grew 11 percent, a great accomplishment even in normal times.

If we consider the non-recurring impacts of the quarter, more specifically the results from the sale of our U.S. business, and the one-off from the restructuring costs in Spain, total reported profit amounts to €701 million.

We also continued to advance at a solid pace in some key areas of our strategy this quarter. Given excellent results, we have doubled our commitment to sustainable finance through 2025. As for digital transformation, we have reported a record in digital customer acquisition, increasing new customers through digital by 45 percent.

Lastly, I would like to underscore that the new level of our capital strength provides us with ample strategic optionality. Following European Central Bank's announcement last week, I am glad to report today that we have already initiated the necessary steps to launch a share buyback program of up to 10 percent of our shares, starting in the fourth quarter of this year.

In closing and looking at the future, while we are still in a period with some uncertainty, I am optimistic. Activity and risk indicators will continue to benefit from the economic improvement in virtually all of our markets. More importantly, with the hard work and enthusiasm of our teams, we are emerging from this crisis stronger than ever. So, stay safe and stay positive.