Annual General Meeting 2022

Carlos Torres Vila
Chair
BBVA has achieved the highest recurrent result in the past 10 years

5,069 €M

+18.7% vs 2019
Delivering on our clear commitment to shareholder value creation

**PROFITABILITY (ROTE)**

- **BBVA:** 12%
- **EUROPEAN PEERS:** 7.7%

**TANGIBLE BOOK VALUE PER SHARE + DIVIDENDS (VS. DEC-20)**

- **BBVA:** +10.1%
- **EUROPEAN PEERS:** +6.8%
We are significantly increasing our shareholders’ distributions

THE HIGHEST CASH DIVIDEND PER SHARE IN THE PAST TEN YEARS

31 € cents

ONE OF THE LARGEST SHARE BUYBACK PROGRAM IN EUROPE

3,500 €M

TOTAL SHAREHOLDERS’ DISTRIBUTIONS

~ 5,500 €M

NEW DIVIDEND POLICY

40-50% PAYOUT

(1) Includes €23 cents to be paid in Apr-22, after General Shareholders approval.
(2) Considering €2.0 Bn of cash distribution to shareholders in 2021 and €3.5 Bn share buyback program
Higher shareholders’ return than the industry

SHARE PRICE+ DIVIDENDS EVOLUTION SINCE 2019
(TOTAL SHAREHOLDER RETURN)

(1) Data as of 17th March  (2) Stoxx 600 Banks. (3) BKIA, CABK, SAB, SAN.
BBVA has a **solid capital position** to continue investing in profitable growth.

**CAPITAL RATIO HIGHER THAN REGULATORY REQUIREMENT**

- **CET1 FL**
  - **12.75%**
  - **8.60%** requirement
An environment of **increasing uncertainty**

**OIL (BRENT) EVOLUTION PRICE IN EUROPE**
*(BRENT FUTURE PRICE)*

**NATURAL GAS PRICE EVOLUTION IN EUROPE**
*(DUTCH TTF FUTURE NATURAL GAS)*

Source: Bloomberg.

Source: Bloomberg.
Digitalization has accelerated exponentially

**DIGITAL TRANSACTIONS**
(WEB & APP)

2x
(vs. pre COVID)

- 2019
- 2020
- 2021
We offer our clients **the best service** leveraging data and technology.
We have fostered **customer growth** driven by our digital edge.
We are entering new markets using our digital capabilities
Beyond digital, we are experiencing an unprecedented **disruptive wave**

**IMPACT ON ECONOMIC PRODUCTIVITY**

We support innovation across all sectors

BEING THE BANK OF THE FUTURE WINNERS

REDOUBLE OUR INVESTMENTS IN INNOVATIVE MODELS

Blockchain

Innovative businesses

Green technologies

FINTECH

ARTIFICIAL INTELLIGENCE

propel

SINOVATION VENTURES
Decarbonization is an enormous challenge and a source of opportunities

GREEN HOUSE GAS EMISSION BY 2050

GLOBAL INVESTMENT NEEDS (2021-2050)

275

$ Trillion

170 years

28 years
We have pushed forward our commitment to Net Zero by 2050

2030 DECARBONIZATION GOALS SET IN CO₂ SELECTIVE INTENSIVE INDUSTRIES

- **POWER**
  -52\% \text{ kg CO}_2/\text{MWh}

- **STEEL**
  -23\% \text{ kg CO}_2/\text{tn}

- **AUTO**
  -46\% \text{ g CO}_2/\text{km}

- **CEMENT**
  -17\% \text{ kg CO}_2/\text{tn}

- **COAL**
  Phase-out
We are pioneers in **Sustainability**

**SUSTAINABLE FINANCE**  
(€BN)

- **200€BN**  
PLEDGE 2025

- **86€BN**  
Total channeled

- **2025**

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1. **Member of Dow Jones Sustainability Indices**  
   Powered by the S&P Global CSA
We are reinforcing our social commitment to inclusive growth

**BBVA COMMUNITY COMMITMENT 2025**

- **550€M** Investments
- **7,000€M** Microloans
Our foundations contribution to society is outstanding
We thrive thanks to our great and engaged team

Customers come first

We think big

We are one team

“To bring the age of opportunity to everyone”
Annual General Meeting

2022

Carlos Torres Vila
Chair