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ABOUT BBVA

BBVA’S GLOBAL PRESENCE
MARCH 2022

Countries: >25
Branches: 6,071
Employees: 111,402
Customer: 82.9 m

OUR PURPOSE

To bring the age of opportunity to everyone

FINANCIAL HIGHLIGHTS
MARCH 2022

Net attributable profit1Q22
1,651 €m
CET 1 FL
12.70%

Total assets
675,842 €m

Loans and advances to customers - gross
346,434 €m
Deposits from customers
360,716 €m

SUSTAINABLE DEVELOPMENT AND DIRECT CONTRIBUTION TO SOCIETY

Doubling BBVA’s initial Pledge 2025

€200 billion
between 2018 and 2025
€97 billion
Channeled until March 2022

(1) Product Relative Value as a proxy of lifetime economic representation of units sold.

DIGITAL CAPABILITIES
MARCH 2022

CUSTOMERS

Digital customers
43.6 m
Mobile customers
41.5 m

DIGITAL SALES

Units
77%
PRV(1)
60%
To bring **the age of opportunity** to **everyone**

**OUR PURPOSE**

**STRATEGIC PRIORITIES**

- Improving our clients’ financial health
- Reaching **more clients**
- The best and most engaged team
- Helping our clients transition towards a **sustainable future**
- Driving operational excellence
- Data and Technology

**OUR VALUES**

- **Customer** comes first
- We **think** big
- We are **one team**
A well-diversified footprint with leading franchises

BREAKDOWN BY BUSINESS AREA

**TOTAL ASSETS**

- Spain: 58%
- Mexico: 18%
- Turkey: 8%
- South America: 9%
- Rest of Business: 7%

**GROSS INCOME**

- Spain: 28%
- Mexico: 37%
- Turkey: 17%
- South America: 15%
- Rest of Business: 3%

LEADERSHIP POSITION

<table>
<thead>
<tr>
<th>Country</th>
<th>Rank</th>
<th>Market Share</th>
</tr>
</thead>
<tbody>
<tr>
<td>Spain</td>
<td>#3</td>
<td>13.3%</td>
</tr>
<tr>
<td>Mexico</td>
<td>#1</td>
<td>23.7%</td>
</tr>
<tr>
<td>Turkey</td>
<td>#2</td>
<td>17.6%</td>
</tr>
<tr>
<td>Colombia</td>
<td>#4</td>
<td>10.7%</td>
</tr>
<tr>
<td>Peru</td>
<td>#3</td>
<td>21.0%</td>
</tr>
<tr>
<td>Argentina</td>
<td>#3</td>
<td>8.0%</td>
</tr>
</tbody>
</table>

(1) Figures exclude the Corporate Center.

(2) Spain based on BoS data (Feb’22) and ranking (Dec’21) by AEB and CECA; Mexico data as Dec’21 (CNBV); South America (Argentina Dec’21, Colombia Dec’21 and Peru Feb’22). Ranking considering main peers in each country. Turkey: BRSA total performing loans among private banks (market share as of Mar’22 and ranking as of Dec’21).
## Financial strength: main highlights 1Q22

<table>
<thead>
<tr>
<th></th>
<th>EXCELLENT CORE REVENUES EVOLUTION AND ACTIVITY GROWTH</th>
<th>CORE REVENUES (NII+FEES) +23.3% vs. 1Q21</th>
<th>TOTAL LOAN GROWTH 1 +10.6% vs. Mar 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>2</td>
<td>LEADING EFFICIENCY WITH POSITIVE JAWS</td>
<td>EFFICIENCY RATIO 40.7% -528 BPS vs. 2021</td>
<td></td>
</tr>
<tr>
<td>3</td>
<td>THE HIGHEST OPERATING INCOME IN OUR HISTORY</td>
<td>OPERATING INCOME +31.9% vs. 1Q21</td>
<td></td>
</tr>
<tr>
<td>4</td>
<td>COST OF RISK BETTER THAN EXPECTATIONS</td>
<td>COST OF RISK (YTD) 0.82% 0.93% in 2021^2</td>
<td></td>
</tr>
<tr>
<td>5</td>
<td>STRONG CAPITAL POSITION</td>
<td>CET1 FL 12.70%</td>
<td></td>
</tr>
</tbody>
</table>

NOTE: Variations in Constant €. (1) Performing loans under management excluding repos. (2) 2021 CoR excludes the US business sold to PNC for comparison purposes.
Setting a new record in customer acquisition

NEW CUSTOMER ACQUISITION¹
(MILLION; % ACQUISITION THROUGH DIGITAL CHANNELS)

TOTAL

DIGITAL 6%

1Q17 1Q18 1Q19 1Q20 1Q21 1Q22

1.1 1.3 1.8 1.9 1.9 2.4

57%

DIGITAL ACQUISITION +81%
1Q22 vs 1Q21

---

¹ Gross customer acquisition through own channels for retail segment. Excludes the US business sold to PNC.
Investing in disruption as part of our growth strategy

ENTERING NEW MARKETS THROUGH SELECTIVE DIGITAL BANK INVESTMENTS

Atom bank (UK)

Solarisbank (EUROPE)

NEON (BRAZIL)

BBVA ITALIA

29.7% CURRENT STAKE(1)

VENTURE CAPITAL INVESTMENTS IN DISRUPTION

GROWTH COMPANIES FINTECH

DECARBONIZATION DIGITAL ASSETS

(1) Equivalent to approximately 25.6 percent of the share capital on a fully diluted basis (this is, assuming the issuance of all the shares under all the current share options granted by the Company).
Advancing in our clear commitment to sustainability

**SUSTAINABLE FINANCING**

<table>
<thead>
<tr>
<th>Year</th>
<th>Total Channeled</th>
<th>1Q22 Pledge</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>8.7bn</td>
<td></td>
</tr>
<tr>
<td>2019</td>
<td>9.7bn</td>
<td></td>
</tr>
<tr>
<td>2020</td>
<td>10.7bn</td>
<td></td>
</tr>
<tr>
<td>2021</td>
<td>11.7bn</td>
<td></td>
</tr>
<tr>
<td>2022</td>
<td>12.7bn</td>
<td></td>
</tr>
<tr>
<td>2023</td>
<td>13.7bn</td>
<td></td>
</tr>
<tr>
<td>2024</td>
<td>14.7bn</td>
<td></td>
</tr>
<tr>
<td>2025</td>
<td>15.7bn</td>
<td></td>
</tr>
</tbody>
</table>

**SUSTAINABILITY BOOSTING GROWTH**

<table>
<thead>
<tr>
<th>Sector</th>
<th>Growth Factor</th>
</tr>
</thead>
<tbody>
<tr>
<td>Retail</td>
<td>4x</td>
</tr>
<tr>
<td>Commercial Banking</td>
<td>2x</td>
</tr>
<tr>
<td>Corporate and Investment Banking</td>
<td>+18%</td>
</tr>
<tr>
<td>Mobility Financing 1</td>
<td>2.5x</td>
</tr>
<tr>
<td>Energy Efficiency 2</td>
<td>4x</td>
</tr>
<tr>
<td>Sustainable Certified Construction</td>
<td>3.4x</td>
</tr>
</tbody>
</table>

(1) For retail clients. (2) Includes, among others, green mortgages, solar panels and efficient home appliance for retail clients. (3) According to the Dow Jones Sustainability Index 2021. Sharing #1 position in ranking.

BBVA, top-ranking bank worldwide
1Q22 Results
# 1Q22 Profit & Loss

<table>
<thead>
<tr>
<th>BBVA Group (€M)</th>
<th>1Q22</th>
<th>Change 1Q22/1Q21</th>
<th>Change 1Q22/4Q21</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>% constant</td>
<td>%</td>
</tr>
<tr>
<td>Net Interest Income</td>
<td>4,158</td>
<td>26.3</td>
<td>20.5</td>
</tr>
<tr>
<td>Net Fees and Commissions</td>
<td>1,241</td>
<td>14.1</td>
<td>9.5</td>
</tr>
<tr>
<td>Net Trading Income</td>
<td>580</td>
<td>8.7</td>
<td>-0.3</td>
</tr>
<tr>
<td>Other Income &amp; Expenses</td>
<td>-39</td>
<td>n.s.</td>
<td>n.s.</td>
</tr>
<tr>
<td><strong>Gross Income</strong></td>
<td><strong>5,939</strong></td>
<td><strong>21.3</strong></td>
<td><strong>15.2</strong></td>
</tr>
<tr>
<td>Operating Expenses</td>
<td>-2,415</td>
<td>8.5</td>
<td>4.8</td>
</tr>
<tr>
<td><strong>Operating Income</strong></td>
<td><strong>3,525</strong></td>
<td><strong>31.9</strong></td>
<td><strong>23.7</strong></td>
</tr>
<tr>
<td>Impairment on Financial Assets</td>
<td>-738</td>
<td>-17.9</td>
<td>-20.1</td>
</tr>
<tr>
<td>Provisions and Other Gains and Losses</td>
<td>-21</td>
<td>-88.5</td>
<td>-87.5</td>
</tr>
<tr>
<td><strong>Income Before Tax</strong></td>
<td><strong>2,766</strong></td>
<td><strong>74.0</strong></td>
<td><strong>57.3</strong></td>
</tr>
<tr>
<td>Income Tax</td>
<td>-788</td>
<td>71.7</td>
<td>61.0</td>
</tr>
<tr>
<td>Non-controlling Interest</td>
<td>-328</td>
<td>117.8</td>
<td>38.3</td>
</tr>
<tr>
<td><strong>Net Attributable Profit (ex non-recurring impacts)</strong></td>
<td><strong>1,651</strong></td>
<td><strong>68.4</strong></td>
<td><strong>59.8</strong></td>
</tr>
<tr>
<td>Discontinued operations</td>
<td>0</td>
<td>n.s.</td>
<td>n.s.</td>
</tr>
<tr>
<td><strong>Net Attributable Profit (reported)</strong></td>
<td><strong>1,651</strong></td>
<td><strong>41.0</strong></td>
<td><strong>36.4</strong></td>
</tr>
</tbody>
</table>
## Business Areas

€M 1Q22. Change in % vs. 1Q21

### Spain

<table>
<thead>
<tr>
<th>OPERATING INCOME</th>
<th>NET ATTRIBUTABLE PROFIT</th>
</tr>
</thead>
<tbody>
<tr>
<td>950 €m</td>
<td>601 €m</td>
</tr>
<tr>
<td><strong>1Q22</strong></td>
<td><strong>vs. 1Q21</strong></td>
</tr>
</tbody>
</table>

- **Net Interest Income**: 859 €, -0.8%
- **Net Fees and Commissions**: 536 €, +5.4%
- **Operating Expenses**: -714 €, -5.6%
- **Operating Income**: 950 €, +8.3%
- **Impairment on Financial Assets**: -89 €, -51.7%

| Net Attributable Profit | 601 €m | +62.3% |

- **Loans**: +3.4% YoY with growth in the most profitable segments.
- **Operating Expenses** decreasing by 5.6% YoY driven by the savings coming from the restructuring plan.
- **Strong pre-provision income growth** (+8.3% YoY). Efficiency ratio improving by 3.4pp to 42.9%.
- **Sound Asset Quality ratios** with CoR standing at 17 bps as underlying trends remain sound.
- **Net Attributable Profit**, reaching record levels since 2010.

### Mexico

<table>
<thead>
<tr>
<th>OPERATING INCOME</th>
<th>NET ATTRIBUTABLE PROFIT</th>
</tr>
</thead>
<tbody>
<tr>
<td>1,488 €m</td>
<td>777 €m</td>
</tr>
<tr>
<td><strong>1Q22</strong></td>
<td><strong>vs. 1Q21</strong></td>
</tr>
</tbody>
</table>

- **Net Interest Income**: 1,746 €, +19.8%
- **Net Fees and Commissions**: 343 €, +14.1%
- **Operating Expenses**: -756 €, +12.9%
- **Operating Income**: 1,488 €, +23.2%
- **Impairment on Financial Assets**: -419 €, -14.3%

| Net Attributable Profit | 777 €m | +49.0% |

- **Sound loan growth** +8.9% YoY: growth across all retail segments and continued recovery of commercial loans.
- **Good NII trends** +19.8% YoY, driven by higher activity and increased customer spread.
- **Strong fee income** supported by recovery of activity, especially in credit cards and payments.
- **Positive jaws** and efficiency improvement to 33.7%.
- **CoR improvement** of 72 bps YoY favored by the good underlying performance.
## Business Areas

€M 1Q22. Change in % vs. 1Q21

### Turkey

<table>
<thead>
<tr>
<th>OPERATING INCOME</th>
<th>NET ATTRIBUTABLE PROFIT</th>
</tr>
</thead>
<tbody>
<tr>
<td>797 €m</td>
<td>249 €m</td>
</tr>
</tbody>
</table>

### South America

<table>
<thead>
<tr>
<th>OPERATING INCOME</th>
<th>OPERATING INCOME</th>
</tr>
</thead>
<tbody>
<tr>
<td>469 €m</td>
<td>158 €m</td>
</tr>
</tbody>
</table>

### Net Attributable Profit

<table>
<thead>
<tr>
<th>Net Attributable Profit</th>
<th>1Q22</th>
<th>vs. 1Q21</th>
</tr>
</thead>
<tbody>
<tr>
<td>249 €m</td>
<td></td>
<td>+129.6%</td>
</tr>
</tbody>
</table>

- **NII**: Continues to increase in 1Q (+24.6% QoQ), mainly driven by TL loan growth, higher customer spread and a higher contribution from CPI linkers.
- **Excellent performance of fees** across the board, especially payment services.
- **Strong NTI, YoY growth (c.145%)** mainly driven by Global Markets & FX results.
- **Efficiency** improves to 22.4% (-9.4 pp YoY) thanks to the strong Gross Income growth.
- **CoR in 1Q22 improves** to 100 bps vs. 133 bps in 12M21.

### Colombia

- **Strong revenue growth**, positive jaws and lower impairments drive YoY NAP growth (+51.1%).

### Peru

- Net Attributable Profit growth (+83% YoY) driven by core revenue growth (+15% YoY) and low impairments.

### Argentina


---

(1) Other includes BBVA Forum, Venezuela, Uruguay and Bolivia
## Corporate & Investment Banking

Constant €M 1Q22. Change in % vs. 1Q21

<table>
<thead>
<tr>
<th>BUSINESS ACTIVITY</th>
<th>CLIENT’S REVENUE</th>
<th>RESULTS</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>LENDING</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>70 €bn</td>
<td>+12.1%</td>
<td></td>
</tr>
<tr>
<td><strong>CUSTOMER FUNDS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>40 €bn</td>
<td>+0.4%</td>
<td></td>
</tr>
</tbody>
</table>

### CLIENT’S REVENUE

- **877 €m**
  - +10%

### RESULTS

- **GROSS INCOME**
  - 1,019 €m
  - +30.7%

- **OPERATING INCOME**
  - 760 €m
  - +38.9%

- **NET ATTRIBUTABLE PROFIT**
  - 444 €m
  - +45.6%

---

(1) Client’s revenue / Gross income.

- **Historic quarter in a challenging macroeconomic environment, with a high inflation caused by the rise in energy prices**
- **Revenues with clients benefited by increasing volatility in Global Markets, specially FX in Emerging Markets, as well as a good performance in Transactional business**
- **Sound revenue performance across the board and Business Lines and lower provisions than expected have contributed to the extraordinary NAP growth**
Annex
BBVA had significant growth since 1995
More than 160 years of history

1995
Banco Continental (Peru)
Probursa (México)

1996
Banco Ganadero (Colombia)
Bancos Cremi and Oriente (Mexico)
Banco Francés (Argentina)

1997
Banco Provincial (Venezuela)
B.C. Argentino (Argentina)

1998
Poncebank (Puerto Rico)
Banco Excel (Brazil)
Banco BHIF (Chile)

1999
Provida (Chile)
Consolidar (Argentina)

2000
Bancomer (Mexico)

2004
Valley Bank (USA)
Laredo (USA)
Public takeover offer for Bancomer (Mexico)

2005
Granahorrar (Colombia)
Hipotecaria Nacional (Mexico)

2006
Texas Regional Bancshares (USA)
Forum Servicios Financieros (Chile)
State National Bancshares (USA)
CITIC (China)

2007
Compass (USA)
Extended CITIC agreement (China)

2008
Guaranty Bank (USA)

2009
New extension CITIC agreement (China)
Turkiye Garanti Bankasi (Turkey)

2010
Extension of Forum SF agreement (Chile)
Credit Uruguay (Uruguay)

2011
Sale of Puerto Rico
Unnim Banc (Spain)

2012
Sale of Panama
Sale of pension business in Latam
Sale of CNCB’s 5.1% (China)
Sale of CIFH’s stake to CNCB (China)
Sale of CNCB’s 4.9% (China)
Catalunya Banc (Spain)
Acquisition of an additional stake in Turkiye Garanti Bankasi (Turkey)

2013
Sale of Paraguay
Sale of BBVA USA

2014
Sale of CNCB’s 1.12% (China)
Sale of GarantiBank Moscow AO (Moscow)

2015
Sale of CNCB (China)
Acquisition of an additional stake in Turkiye Garanti Bankasi of 9.96% (Turkey)
Agreement with Cerberus to transfer the Real Estate Business (Spain)

2016
Sale of the stake in BBVA Chile (Chile)

2017
Bancassurance partnership with Allianz (Spain)

2018
Sale of Paraguay
Sale of BBVA USA

2019
Sale of CNCB (China)
Acquisition of an additional stake in Turkiye Garanti Bankasi of 36.12% (Turkey)
BBVA’s shareholders structure (Mar.22)

# BBVA shares: 6,668 MM | # Shareholders: 815,233

### Shareholders

<table>
<thead>
<tr>
<th>Number of shares</th>
<th>Amount</th>
<th>%</th>
<th>Shares</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hasta 500</td>
<td>336,503</td>
<td>41.3</td>
<td>63,002,367</td>
</tr>
<tr>
<td>501 a 5,000</td>
<td>375,689</td>
<td>46.1</td>
<td>663,481,382</td>
</tr>
<tr>
<td>5,001 a 10,000</td>
<td>55,273</td>
<td>6.8</td>
<td>388,853,888</td>
</tr>
<tr>
<td>10,001 a 50,000</td>
<td>42,990</td>
<td>5.3</td>
<td>822,168,494</td>
</tr>
<tr>
<td>50,001 a 100,000</td>
<td>3,068</td>
<td>0.4</td>
<td>209,065,809</td>
</tr>
<tr>
<td>100,001 a 500,000</td>
<td>1,432</td>
<td>0.2</td>
<td>259,986,825</td>
</tr>
<tr>
<td>Más de 500,001</td>
<td>278</td>
<td>0.0</td>
<td>4,261,327,815</td>
</tr>
</tbody>
</table>

815,233 | 6,667,886,580
Organizational chart

Chief Executive Officer
Onur Genç

Business Units
- Corporate & Investment Banking
  Luisa Gómez Bravo
- Client Solutions
  David Puente
- Sustainability
  Javier Rodríguez Soler
- Country Monitoring (1)
  Jorge Sáenz-Accinaga
- Country Manager Spain
  Peio Belaustegurtxoa
- Country Manager Mexico
  Eduardo Osuna
- Country Manager Turkey
  Recep Bastug

Global Functions
- Finance
  Rafael Salinas
- Global Risk Management
  Jaime Sáenz de Tejada

Transformation
- Engineering
  José Luis Elechiguerra
- Talent & Culture
  Carlos Casas
- Data
  Ricardo Martín Manjón

Strategy
- Strategy & M&A
  Victoria del Castillo
- Communications
  Paul G. Tobin
- Senior Advisor to the Chair
  Juan Asúa

Legal and Control
- Legal
  María Jesús Arribas
- General Secretariat
  Domingo Armengol
- Regulation & Internal Control (2)
  Ana Fernández Manrique
- Internal Audit (2)
  Joaquín Gortari

Chair
Carlos Torres Vila

(1) Reporting channel to CEO for Argentina, Colombia, Peru, Venezuela and Uruguay, as well as monitoring of all countries, including Spain, Mexico and Turkey. (2) Reporting to the Board of Directors.