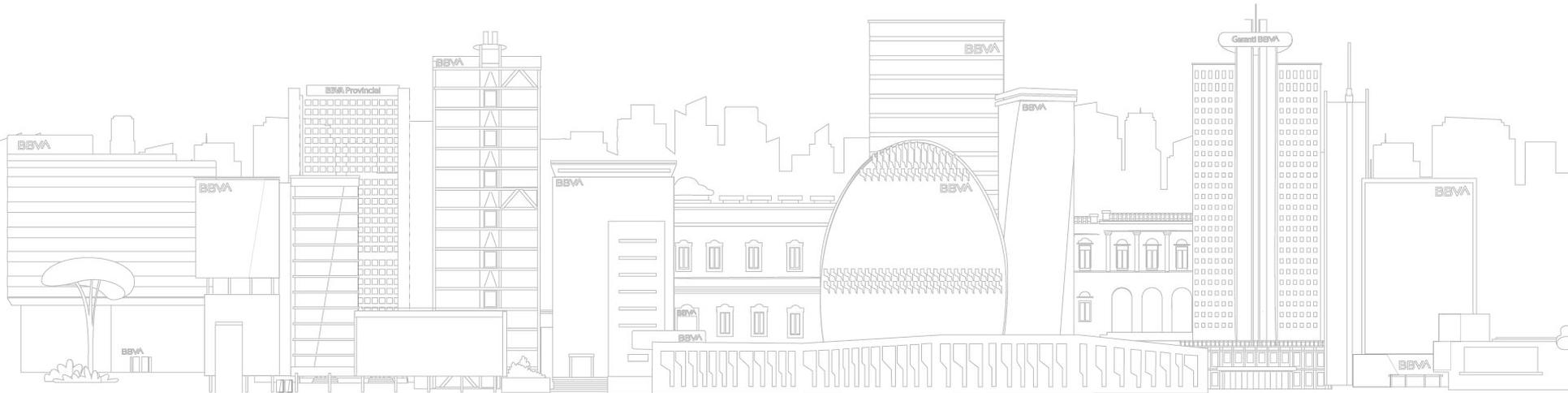




Annual General
Meeting

2023

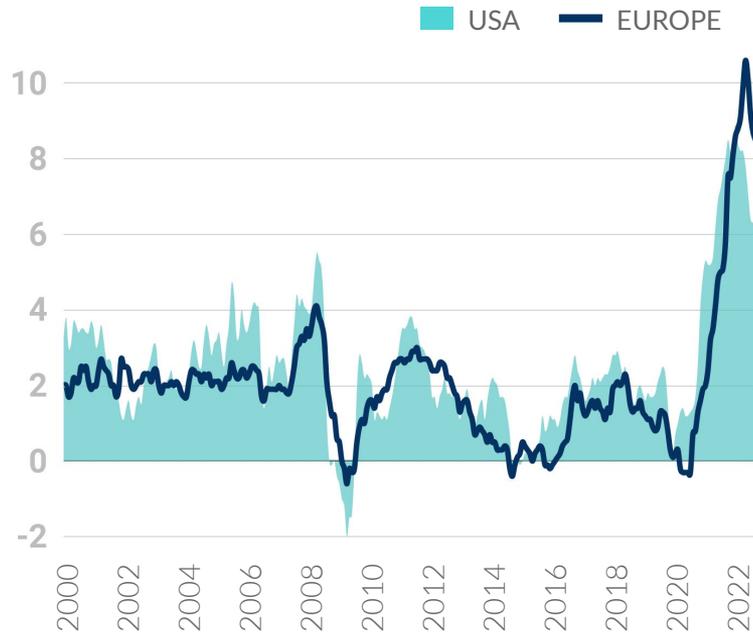
Carlos Torres Vila
Chair



We face a **context of uncertainty**

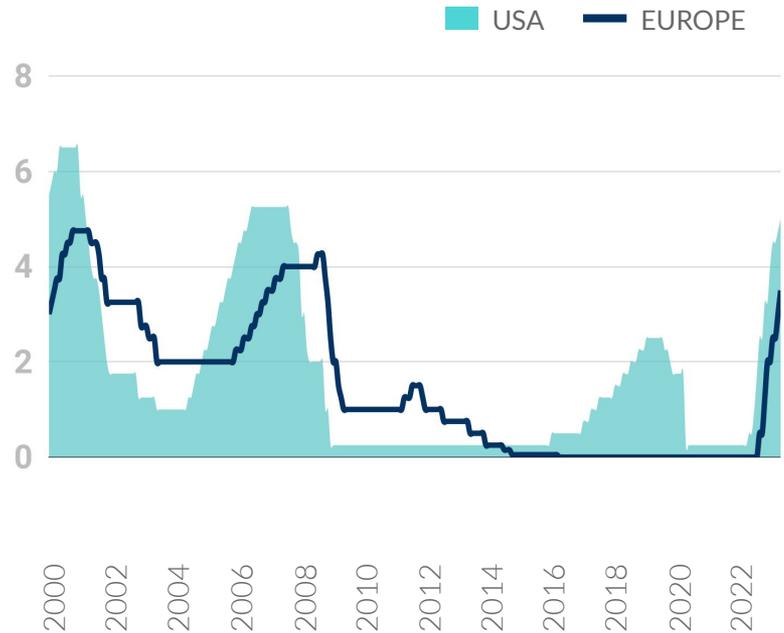
INFLATION

(FROM 2000 – PRESENT, %)



OFFICIAL INTEREST RATES

(FROM 2000 – PRESENT, %)



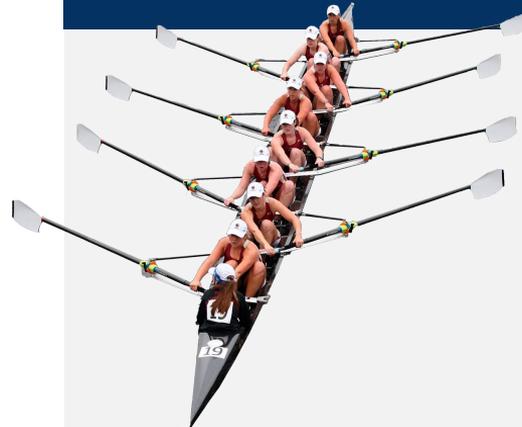


2022 was a good year for BBVA thanks to **our strengths**

Leading banks in attractive markets



The best team



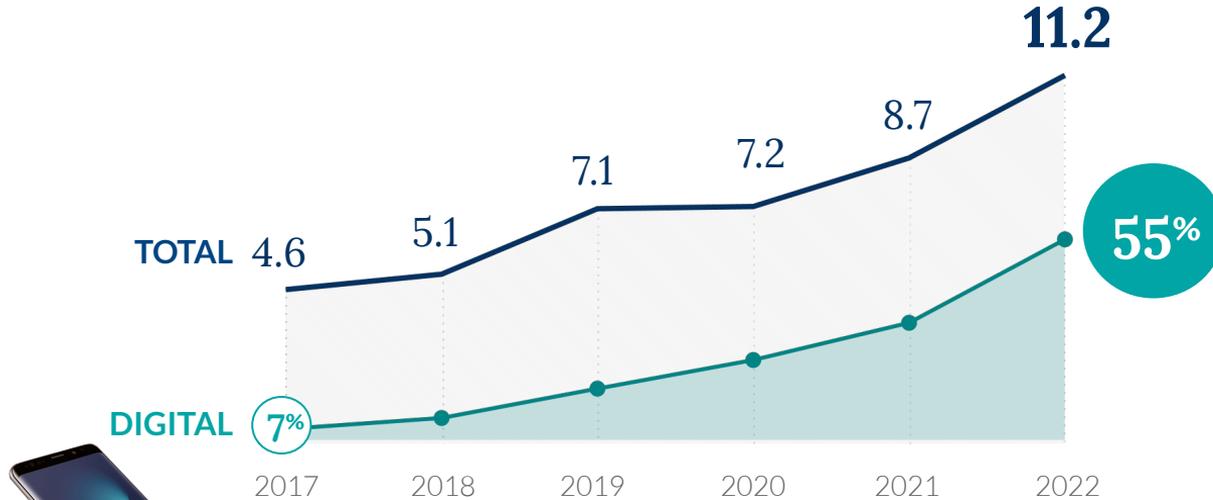
Strategic Leadership:
Digitalization, Innovation
and Sustainability



Setting a record in customer acquisition

NEW CUSTOMERS ACQUIRED PER YEAR¹

(BBVA GROUP, MILLIONS)



67 million
active customers

(1) Gross customer acquisition through own channels for retail segment. Excludes the US business sold to PNC for comparison purposes.

We have a **positive impact on society**

LOAN GROWTH

+13%

115,000

FAMILIES BOUGHT
THEIR HOME



445,000

SMEs AND
SELF-EMPLOYED



70,000

LARGER
CORPORATES



INCLUSIVE GROWTH FINANCING

9,400 €M

MOBILIZED
IN THE YEAR

Our pioneer
strategy has yielded
**excellent financial
results**

RECURRENT NET ATTRIBUTABLE PROFIT

6,621 €M

+31%

vs. 2021

We continue creating **shareholder value**

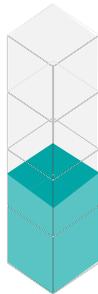
PROFITABILITY (ROTE)

15.3%



BBVA

7.4%



EUROPEAN
PEERS

TBV + DIVIDENDS (€ / SHARE, VS. DEC-21)

+19.5%



BBVA

+2.8%



EUROPEAN
PEERS

We significantly increase the pay-out

SHAREHOLDER DISTRIBUTION

3,015 €M¹

CASH DIVIDEND²

43 €cts.
share
+39% vs. 2021

NEW SHARE BUYBACK PROGRAM

422 €M



47%

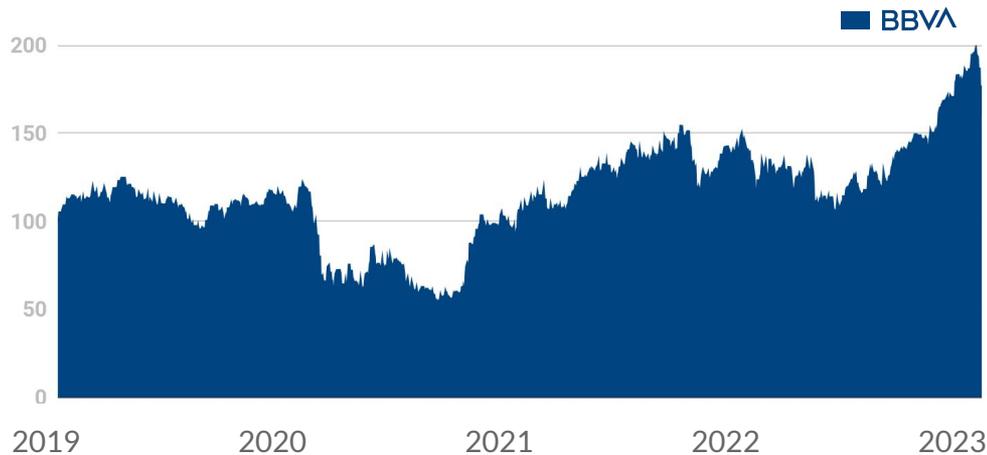
of reported
attributable profit³

(1) Pending approval from the governing bodies, and in the case of the Share Buy Back program subject to further supervisory approval. (2) Gross figure. (3) This ratio has been calculated taking into account (i) the reported results of 2022 (6,420 €M) in the denominator and (ii) total shareholder distribution in the numerator.

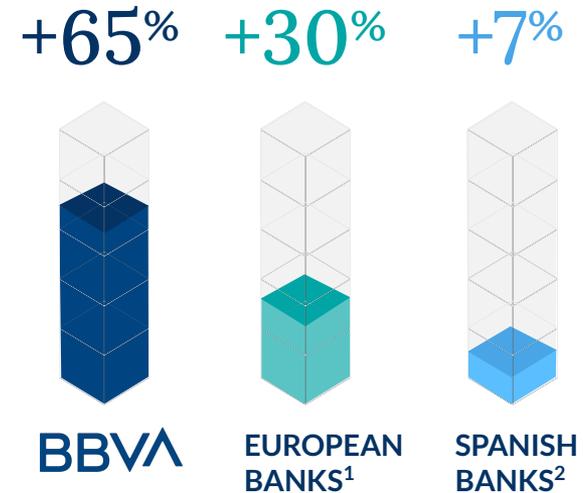
Our return **significantly outperformed the sector**

SHARE PRICE EVOLUTION + DIVIDENDS

(FROM 2019 – PRESENT)



TOTAL RETURN SINCE 2019



In BBVA we support **society** by boosting economic activity



**Advancing in our commitment
towards society** to promote
inclusion and knowledge

INVESTED AS
OF 2022

237€M

2025
COMMITMENT

550€M

Moderate economic growth in a **context of uncertainty**

REAL GDP GROWTH

(2023, %, BBVA RESEARCH)

GLOBAL

+2.4%

FOOTPRINT

+1.3%

SPAIN

+1.6%

The big trends will continue to shape the economy and our society

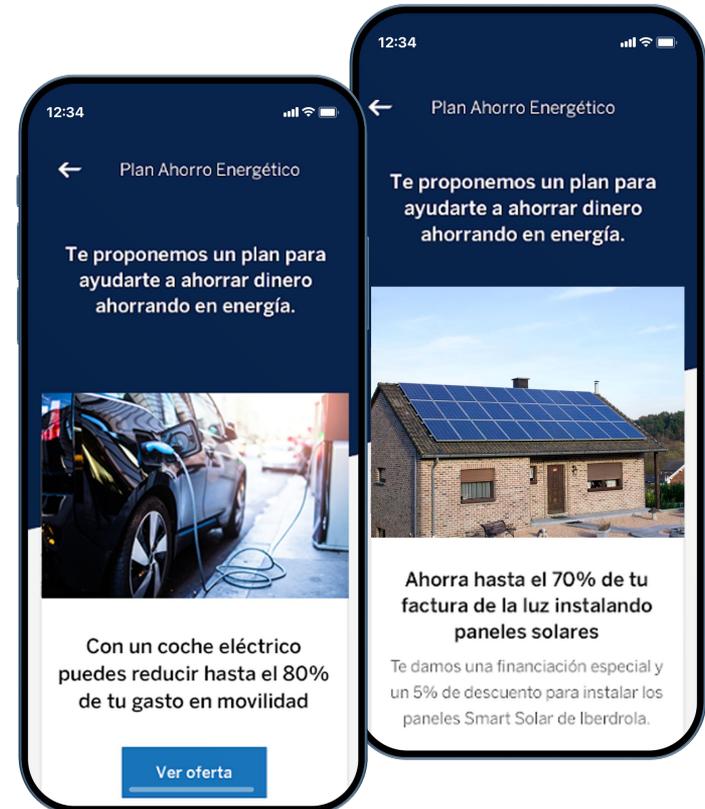


Decarbonization is a major challenge and a **source of opportunities**

GLOBAL INVESTMENT REQUIREMENTS (2021-2050)

275 \$ trillion

~ **8%** WORLD GDP
(annual average 30 years)



We are committed with decarbonization targets:

BBVA NET ZERO 2050

TARGETS 2030

POWER

-52%
kg CO₂e/MWh

AUTO

-46%
g CO₂e/km

OIL & GAS

-30%
Mn tCO₂e

CEMENT

-17%
kg CO₂e/tn

STEEL

-23%
kg CO₂e/tn

CARBON

-100%



Innovation is a key factor in BBVA profitable growth strategy



BBVA

Spark

The best partner
to escalate
companies of the
future



We move forward thanks to a **great team**

OUR PURPOSE

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

OUR VALUES



**Customer
Comes First**



**We Think
Big**



**We Are
One Team**



Annual General
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2023

Carlos Torres Vila
Chair

