

Statement on BBVA 1Q23 earnings from Onur Genç

In the first quarter of 2023, net attributable profit reached €1.85 billion, up 39%, driven by strong recurring revenue, particularly in Mexico and Spain.

We remain leaders among European banks in both efficiency and profitability, with Return on Tangible Equity exceeding 16%, the highest level of the past 10 years. Additionally, we maintain a very solid liquidity and capital position, with a CET1 ratio above 13%.

Our solid results highlight BBVA's strength even at moments of increased market volatility, as we experienced during the first quarter.

With regards to our strategic priorities, between January and March, we channeled €14 billion in sustainable business, we added 2.6 million new customers and our loan portfolio grew by 10%. With this growth, we amplify the positive impact we have on society through our core activity of financing families, the self-employed and businesses all around the world.

Given all that I have said, the bank's robust financial position, its business model and our strategic focus on digitization, innovation and sustainability, at BBVA, we continue to look ahead with optimism.