

Statement on BBVA 2Q23 earnings from Onur Genç

We closed the first half of 2023, again, with very solid financial results. Between January and June, BBVA earned a net attributable profit of €3.88 billion, up 31 percent, thanks to the excellent evolution of core revenues.

Regarding our strategy, we added 5.4 million new customers and channeled €33 billion in sustainable business in the first half of the year. In both cases, these are record figures for a semester.

These good results and the execution of our strategy allow us to have a positive impact on all of our stakeholders: customers, shareholders, employees and society as a whole.

On our customers, through our main activity, credit. Between January and June, BBVA's loan portfolio increased 8.4 percent on an annual basis, driving the growth and development of the countries in which we operate.

Regarding our shareholders, we continue to be one of the most profitable and efficient banks in Europe, with a return on tangible equity of nearly 17 percent, and a capital ratio of about 13 percent, well above our target range.

This robust capital position allows us to increase distributions to our shareholders, so today I am happy to report that we are going to propose a new extraordinary share buyback program, for a total of €1 billion, subject to the corresponding supervisory authorizations.

In a nutshell, these are excellent results that allow us to face the future with great optimism.