

Statement on BBVA 2Q24 earnings from Onur Genç

We posted excellent results in the first six months of 2024: nearly €5 billion euros in profit, a 29 percent increase from the previous year, driven by higher revenues thanks to higher lending volumes.

In fact, over the past year, we have increased our lending to customers by nearly 11 percent, with an acceleration in SMEs and mid-size companies.

This was an exceptional quarter. An exceptional quarter of reaching elusive milestones: delivering 20% in profitability and breaking the 40% barrier in efficiency, placing us at the top of our peer group of the 15 largest European banks. All of this with a solid capital position and high credit quality.

With these financial results, the value that we create for our shareholders grows quarter after quarter: tangible book value per share plus dividends has increased by an extraordinary 20 percent over the past year.

Looking forward, we are facing an exciting future. We will comfortably surpass the ambitious goals we set for ourselves for the 2021-2024 period. Furthermore, we are fully confident in the success of the combination with Banco Sabadell, which will build a stronger, more profitable bank, with a greater capacity to accompany families and businesses in their future projects.