

Transcript of Carlos Torres Vila's Statement

The Spanish securities regulator, CNMV, has published the outcome of BBVA's offer to the shareholders of Banco Sabadell. The transaction will not go ahead, as the minimum acceptance level we had set has not been reached.

I would like to thank the Banco Sabadell shareholders who backed the project, BBVA's shareholders for their continued support, and the bank's team for the outstanding work carried out throughout the entire process.

Looking ahead, our strategic plan and financial targets for the 25–28 period consolidate BBVA at the forefront of European banking in terms of both growth and profitability.

We expect to generate approximately 48 billion euro in cumulative attributable profit over these four years and to make available 36 billion euro for shareholder distributions.

And, starting immediately, we are accelerating these distributions:

- On October 31st, we will begin the pending share buyback of nearly 1 billion euro.
- On November 7th, we will pay the highest interim dividend in our history: 32 euro cents per share, totaling 1.8 billion euro.
- And as soon as we receive approval from the European Central Bank, we will launch a significant additional share buyback program.

Today, BBVA looks to the future with confidence and enthusiasm. We have a bank at its best, a committed team, and a clear roadmap to continue growing and creating value for our shareholders, our customers and society.