3Q25
BBVA Group

Corporate Presentation

BBVA

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About BBVA

BBVA's GLOBAL PRESENCE
SEPTEMBER 2025

Countries
>25

Branches
5,657

Employees
126,997

Active Clients
80.1M

FINANCIAL HIGHLIGHTS
SEPTEMBER 2025

Net attributable profit 9M25
7,978M€

CET 1
13.42%

Total assets
813,063 M€

Loans and advances to customers (gross)
447,901 M€

Deposits from customers
471,364 M€

DIGITAL CAPABILITIES
SEPTEMBER 2025

CUSTOMERS

Mobile Clients
61.6 M

DIGITAL SALES

Units
79%

PRV[1]
59%

(1) Product Relative Value as a proxy of lifetime economic representation of units sold.

SUSTAINABLE BUSINESS

NEW SUSTAINABLE BUSINESS TARGET
700 BN€
2025-2029

CHANNELED 9M25
97BN€

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Our purpose:

“Support your drive to go further”

OUR VALUES

- Customer comes first
- We think big
- We are one team

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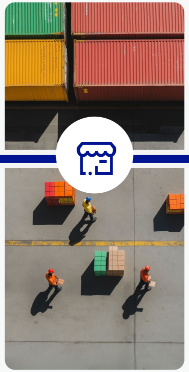
Our new strategic priorities will strengthen our leadership position

Embed a **Radical Client Perspective** in All We Do

Boost Sustainability as a Growth Engine

Scale up All **Enterprise Segments**



Promote a **Value and Capital Creation Mindset**

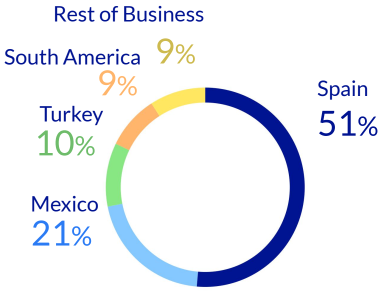
Unlock the Potential of **AI and Innovation**

Strengthen Our **Empathy**, Succeed as a **Winning Team**

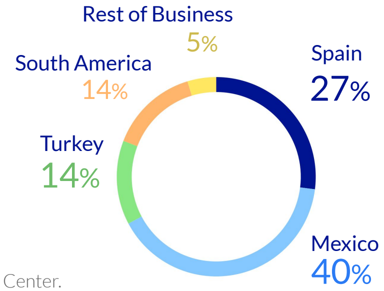
A well-diversified footprint with leading franchises

BREAKDOWN BY BUSINESS AREA

TOTAL ASSETS[1]
Sep. 25



GROSS INCOME[1]
9M25



(1) Figures exclude the Corporate Center.

MARKET POSITION
RANKING AND MARKET SHARE[2]

SPAIN	#3	14.1%
MEXICO	#1	25.6%
TURKEY	#2	19.9%
COLOMBIA	#4	11.0%
PERU	#2	21.8%

(2) Latest available information. Ranking among peer group. Turkey among private banks, bank-only according to BRSA weekly data. Colombia bank-only.

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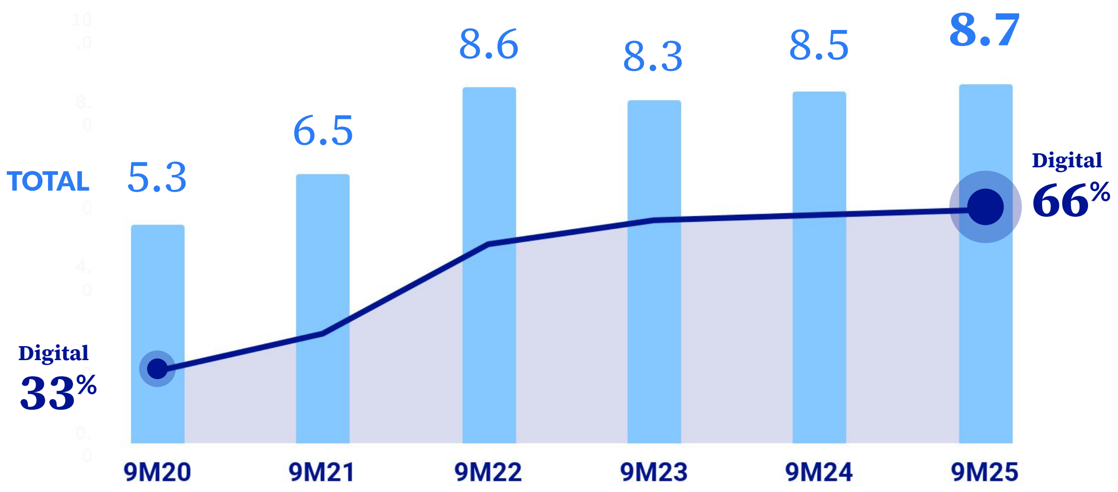
3Q25 Key Messages

1	Strong activity drives **Net Interest Income growth**	NET INTEREST INCOME **+18.3%** vs. 3Q24 CONSTANT	TOTAL LOAN GROWTH[1] **+16.0%** vs. Sep 2024 CONSTANT
2	**Excellent fee income** evolution	NET FEES AND COMMISSIONS **+15.3%** vs. 3Q24 CONSTANT	
3	**Positive jaws** and leading efficiency ratio	EFFICIENCY RATIO **38.2%** 9M25	
4	**Sound asset quality metrics,** better than expectations	COST OF RISK **1.35%** 9M25	
5	**Solid capital position**, with positive quarterly evolution	CET1 RATIO **13.42%** vs. 11.5%-12% TARGET RANGE	
6	**Continued growth** of the underlying business franchises	NEW CUSTOMERS **8.7 million** in 9M25	SUSTAINABLE BUSINESS **€97 billion** in 9M25

(1) Performing loans under management excluding repos.

Record Customer Acquisition Driven by Digital

NEW CUSTOMERS[1]
(BBVA GROUP, MILLION; % ACQUISITION THROUGH DIGITAL CHANNELS)



Active Clients[2] 57.4 M

80.1 M

(1) Gross customer acquisition through own channels for retail segment. Excludes the US business sold to PNC for comparison purposes. (2) Total active clients as of end of September 20 and September 25.

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Positive impact on society
through our activity

BBVA GROUP

LOAN GROWTH[1]
(YOY, CONSTANT €)

+16.0%

SOCIAL INITIATIVES FINANCING

23.5 BN€
mobilized in 9M25

FAMILIES

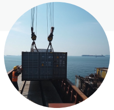
110,000

bought their home[2]

SMEs & SELF-EMPLOYED

750,000

boosted their business[2]



ENTERPRISES

73,000

larger corporates invested in growth[3]

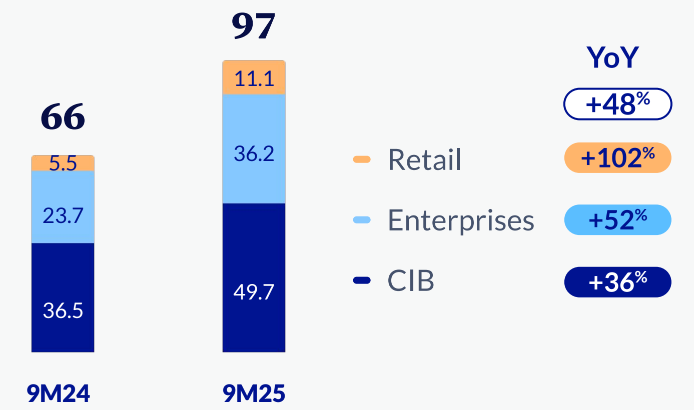
(1) Performing loans under management excluding repos.

(2) New loans in 9M25.

(3) Corporates with BBVA lending as of September 2025.

Sustainability as a Business Opportunity and a Growth Driver

SUSTAINABLE FINANCE BY CUSTOMER SEGMENT (€ BN)



SUSTAINABLE BUSINESS
(CHANNELING, € BILLION)

Sustainable business target 2025-29

€700Bn

Note: Sustainable business channeling is considered to be any channeling of financial flows, cumulatively, in relation with activities, clients or products considered to be sustainable or promoting sustainability in accordance with internal standards inspired by existing regulations, market standards and best practices. The foregoing is understood without prejudice to the fact that said channeling, both at an initial stage or at a later time, may not be registered on the balance sheet. To determine the financial flows channeled to sustainable business, internal criteria is used based on both internal and external information. Figures exclude BBVA Asset Management and Fundación Microfinanzas BBVA activity.

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9M25 Profit & Loss

BBVA GROUP (€M)	9M25	Change 9M25/9M24 % const.	Change 9M25/9M24 %
Net Interest Income	19,246	12.6	2.0
Net Fees and Commissions	6,071	16.6	5.5
Net Trading Income	1,962	-25.6	-33.0
Other Income & Expenses	-143	-91.0	-89.7
Gross Income	**27,136**	**16.2**	**3.7**
Operating Expenses	-10,360	11.0	1.7
Operating Income	**16,776**	**19.7**	**5.0**
Impairment on Financial Assets	-4,328	12.0	1.1
Provisions and Other Gains and Losses	-155	n.s.	n.s.
Income Before Tax	**12,292**	**21.6**	**5.5**
Income Tax	-3,832	19.2	4.7
Non-controlling Interest	-483	102.2	32.1
Net Attributable Profit	**7,978**	**19.8**	**4.7**

Note: 9M24 includes annual Spanish banking tax of -285 €M. 9M25 includes Spanish banking tax accrual of -224 €M.

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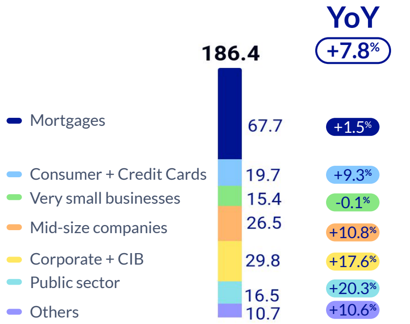
Spain

PROFIT & LOSS (€M)

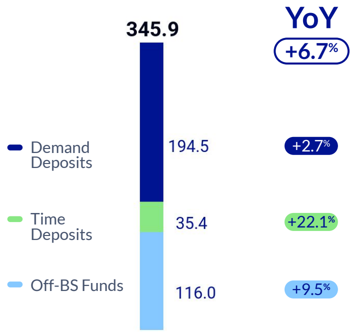
	3Q25	Δ (%) vs. 3Q24	Δ (%) vs. 2Q25	9M25	Δ (%) vs. 9M24
Net Interest Income	1,675	4.0	3.2	4,905	2.3
Net Fees and Commissions	566	2.2	-3.5	1,743	4.2
Net Trading Income	136	-40.0	-11.2	536	-11.2
Other Income & Expenses	79	-3.3	-33.9	289	n.s.
Gross Income	**2,457**	**-0.6**	**-1.1**	**7,473**	**5.8**
Operating Expenses	-850	3.1	12.8	-2,420	-1.6
Operating Income	**1,607**	**-2.5**	**-7.1**	**5,053**	**9.7**
Impairment on Financial Assets	-176	2.2	8.2	-478	-5.7
Provisions and Other Gains and Losses	-13	-65.4	-11.0	-53	-40.6
Income Before Tax	**1,417**	**-1.5**	**-8.7**	**4,522**	**12.7**
Income Tax	-422	15.5	-2.0	-1,381	18.3
Net Attributable Profit	**994**	**-7.2**	**-11.2**	**3,139**	**10.5**

ACTIVITY (€BN, SEP-25)

LENDING[1]



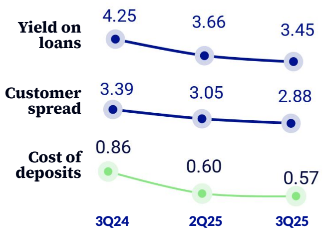
CUST.FUNDS[1]



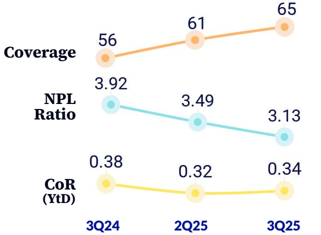
(1) Performing loans and Cust.Funds under management, excluding repos.

KEY RATIOS

CUSTOMER SPREAD (%)



ASSET QUALITY RATIOS (%)



COST TO INCOME (%) (YtD)
32.4

RoRWA (%) (YtD)
3.45

- **Loan growth accelerated** (+7.8% YoY), supported by **strong new loan origination** (+13% 9M25 YoY).
- **NII continues to increase** (+3.2% QoQ), driven by robust activity growth, disciplined pricing, and a higher ALCO contribution.
- **Solid fees performance** despite summer seasonality.
- Operating **expenses remained well contained** (+1.3% QoQ, excl. 2Q one-off related with VAT payment).
- Sound risk metrics. **CoR at 34 bps, in line with expectations.**

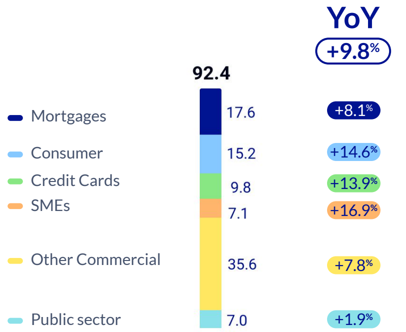
Mexico

PROFIT & LOSS (CONSTANT €M)

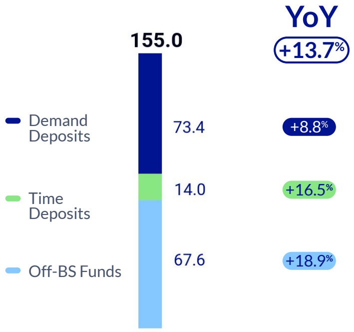
	3Q25	Δ Constant (%) vs. 3Q24	Δ Constant (%) vs. 2Q25	9M25	Δ Current (%) vs. 9M24	Δ Constant (%) vs. 9M24
Net Interest Income	2,878	7.2	3.3	8,393	-4.2	8.3
Net Fees and Commissions	585	5.3	2.6	1,730	-6.3	6.0
Net Trading Income	170	-14.6	-7.1	570	-5.9	6.3
Other Income & Expenses	137	-4.4	-14.3	430	0.9	14.0
Gross Income	**3,770**	**5.2**	**1.9**	**11,124**	**-4.4**	**8.0**
Operating Expenses	-1,141	9.7	1.9	-3,389	-2.7	10.0
Operating Income	**2,630**	**3.4**	**1.9**	**7,735**	**-5.2**	**7.2**
Impairment on Financial Assets	-792	3.3	-1.2	-2,279	-3.3	9.4
Provisions and Other Gains and Losses	-35	75.8	62.6	-69	78.9	102.2
Income Before Tax	**1,803**	**2.6**	**2.6**	**5,387**	**-6.6**	**5.6**
Income Tax	-507	7.0	3.2	-1,511	-3.8	8.7
Net Attributable Profit	**1,296**	**1.0**	**2.4**	**3,875**	**-7.6**	**4.5**

ACTIVITY (SEP-25; CONSTANT €BN)

LENDING[1]



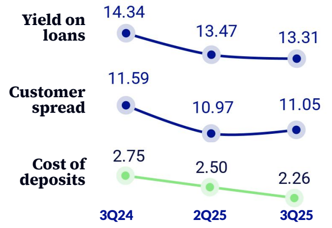
CUST.FUNDS[1]



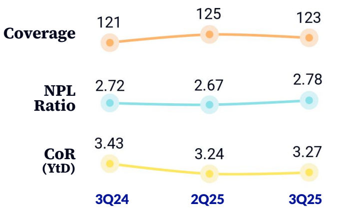
(1) Performing loans and Cust.Funds under management, excluding repos, according to local GAAP.

KEY RATIOS

CUSTOMER SPREAD (%)



ASSET QUALITY RATIOS (%)



COST TO INCOME (%) (YtD)
30.5

RoRWA (%) (YtD, CONSTANT)
5.73

- **Sound loan growth** (+9.8% YoY, +11% excl. FX impact) **driven by retail segments** (+13.8% YoY).
- **Strong core revenue growth** (+3.3% QoQ), supported by **higher NII** amid sound lending momentum and **solid fee performance** across all segments.
- **Outstanding efficiency ratio** at **30.5% 9M25.**
- **Solid underlying asset quality trends. CoR stands at 327 bps**, ahead of expectations.

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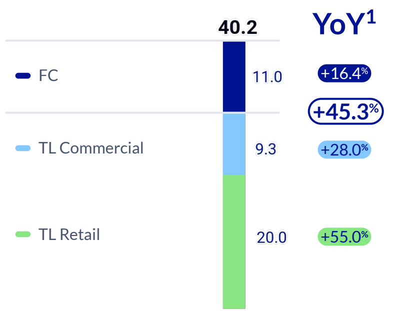
Turkey

PROFIT & LOSS (CURRENT €M)

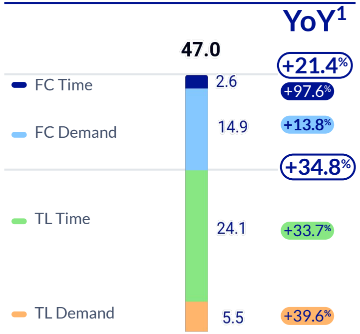
	3Q25	Δ Current (%) vs. 3Q24	Δ Current (%) vs. 2Q25	9M25	Δ Current (%) vs. 9M24
Net Interest Income	831	159.4	37.2	2,137	131.0
Net Fees and Commissions	544	9.0	7.1	1,602	14.1
Net Trading Income	119	-49.5	21.4	340	-59.4
Other Income & Expenses	-126	16.4	81.9	-303	-7.6
Of which:					
Net Monetary Position (NMP) loss	-251	-11.6	69.5	-747	-36.6
CPI linkers revenues	165	-22.2	51.6	584	-36.1
Gross Income	**1367**	**44.6**	**19.8**	**3,776**	**33.1**
Operating Expenses	-571	21.2	13.6	-1,651	19.6
Operating Income	**796**	**67.7**	**24.6**	**2,125**	**45.8**
Impairment on Financial Assets	-260	43.6	50.2	-667	100.6
Provisions and Other Gains and Losses	-23	-246.6	-279.9	-13	-113.1
Income Before Tax	**513**	**65.7**	**7.1**	**1,445**	**18.1**
Income Tax	-232	10.2	30.6	-674	-4.9
Non-controlling Interest	-45	164.1	-5.7	-123	50.7
Net Attributable Profit (reported)	**236**	**187.7**	**-6.9**	**648**	**49.6**

ACTIVITY (SEP-25; CONSTANT €BN; BANK ONLY)

LENDING[2]



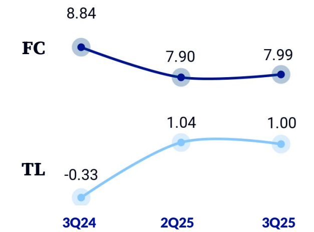
CUST.FUNDS[2]



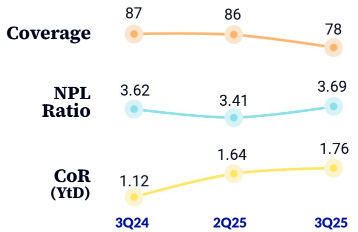
(1) FC (foreign currency) evolution excluding FX impact.
(2) Performing loans and deposits under management, excluding repos, according to local GAAP.

KEY RATIOS

CUSTOMER SPREAD (%)



ASSET QUALITY RATIOS (%)



COST TO INCOME (%) (YtD)
43.7

RoRWA (%) (YtD, CURRENT)
1.49

- **TL Loan growth** (+10.7% QoQ), primarily driven by **retail segments. FC loan growth slowed** during the quarter (2.9% QoQ).
- **Strong NII increase** in 3Q25, supported by continued activity growth.
- **Robust fee growth,** led by payments systems and asset management fees.
- **Impairments increased,** reflecting **still-elevated provisioning needs** in **retail** and **lower wholesale releases. CoR** at 176 bps, **within guidance.**

Note: Inflation rate 7.5% in 3Q25 (vs 6.0% 2Q25). Annual inflation down to 33.3% YoY in 3Q25 (vs 35.05% 2Q25).

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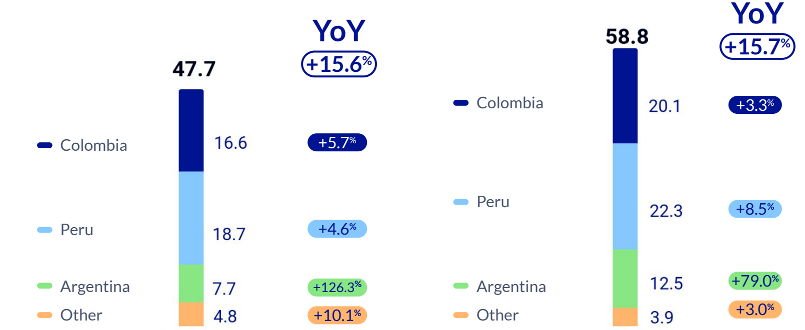
South America

NET ATTRIBUTABLE PROFIT (CURRENT €M)

	3Q25	Δ Current (%) vs. 3Q24	Δ Current (%) vs. 2Q25	9M25	Δ Current (%) vs. 9M24
Colombia	48	40.5	20.6	122	33.6
Peru	71	12.3	-2.1	227	31.0
Argentina	13	-63.5	-68.3	104	-25.0
Other [1]	32	32.6	-37.6	133	92.4
South America	**164**	**5.8**	**-19.3**	**585**	**24.1**

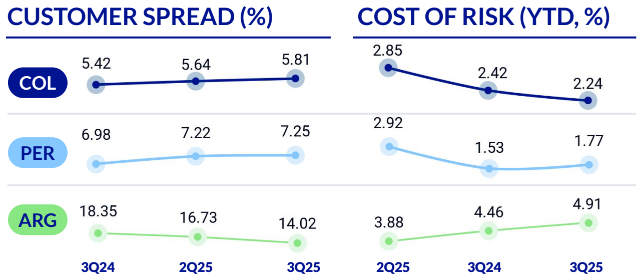
(1) Other includes BBVA Forum (Chile), Venezuela and Uruguay.

ACTIVITY (SEP-25; CONSTANT €BN)



(1) Performing loans and Cust.Funds under management, excluding repos.

KEY RATIOS



COST TO INCOME (%) (YtD) **43.9**

RoRWA (%) (YtD, CURRENT) **2.27**

- COL **Strong Net Profit** growth, supported by **robust revenue growth: NII growing** on higher activity and better customer spread, and **increased fees. Risk metrics continued to improve**.
- PER **Solid Net Profit in 3Q,** supported by **NII increase,** driven by retail-oriented activity growth, and **strong fee performance.** Impairments increased due to risk models parameters update. **Solid underlying asset quality trends.**
- ARG Net Profit affected by rates volatility and FX depreciation in the quarter.

Note: Inflation rate ARG: 6.0% in 3Q25 vs 6% in 2Q25 and 22% in 9M25 (vs 102% 9M24).

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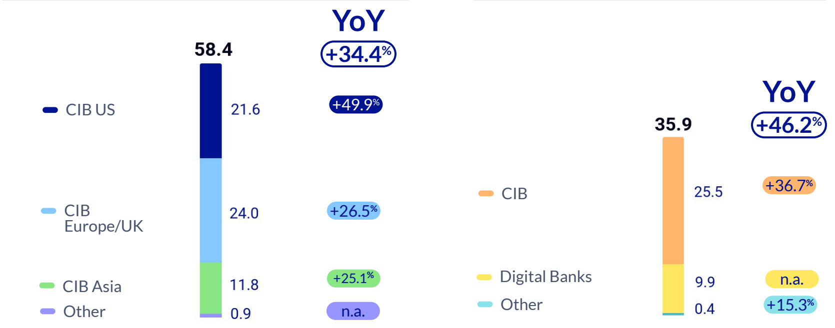
Rest of business

PROFIT & LOSS (CONSTANT €M)	3Q25	Δ (%) vs. 3Q24	Δ (%) vs. 2Q25	9M25	Δ (%) vs. 9M24
Net Interest Income	221	*17.4*	*16.7*	596	*15.7*
Net Fees and Commissions	152	*48.0*	*6.2*	428	*53.9*
Net Trading Income	93	*11.0*	*24.7*	269	*8.8*
Other Income & Expenses	2	*n.s.*	*277.9*	4	*241.1*
Gross Income	**468**	***25.1***	***14.9***	**1,296**	***24.5***
Operating Expenses	-227	*29.5*	*12.4*	-624	*26.9*
Operating Income	**241**	***21.2***	***17.3***	**672**	***22.4***
Impairment on Financial Assets	-10	*-213.5*	*-43.8*	-47	*27.7*
Provisions and Other Gains and Losses	-9	*n.s.*	*75.0*	-11	*n.s.*
Income Before Tax	**222**	***6.8***	***21.7***	**615**	***20.5***
Income Tax	-44	*12.3*	*-2.5*	-134	*22.0*
Net Attributable Profit	**178**	***5.6***	***29.6***	**481**	***20.0***

Rest of business includes mainly CIB business in US, Europe & Asia and digital banks (Italy, Germany).

ACTIVITY (SEP-25; CONSTANT €BN)

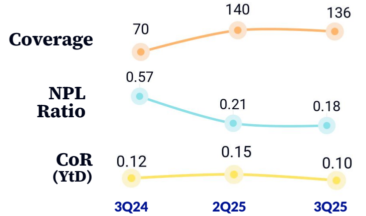
LENDING[1] CUST.FUNDS[1]



(1) Performing loans and Cust.Funds under management, excluding repos.

KEY RATIOS

ASSET QUALITY RATIOS (%)



COST TO INCOME (%) (YtD)
48.1

RoRWA (%) (YtD, CONSTANT)
1.70

- Solid activity dynamics across the board, driven by both **Investment Banking and Transactional Banking.**
- **Robust revenues growth,** underpinned by **strong business activity.**
- **Higher NII,** supported by larger volumes and price management.
- **Outstanding fee performance,** thanks to a **stronger contribution from Investment Banking fees.**
- **Strong asset quality metrics,** with **CoR at 10 bps** 9M25.

BBVA

Other Information: Corporate & Investment Banking

BUSINESS ACTIVITY
(CONSTANT €M CHANGE YTD)

LENDING

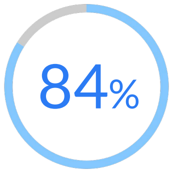
102€Bn +15.2%

CUSTOMER FUNDS

79€Bn +22.7%

CLIENT'S REVENUE
(CONSTANT €M CHANGE vs. 9M24)

4,038 €M +20%



Wholesale banking recurrent business[1]

% of revenues given by our relations with clients

RESULTS
(CONSTANT €M CHANGE vs. 9M24)

GROSS INCOME

4,832 €M +26.8%

OPERATING INCOME

3,549 €M +30.3%

NET ATTRIBUTABLE PROFIT

2,341 €M +31.8%

- Global political and financial conditions defined by persistent geopolitical and trade uncertainty, a slowing of general inflation, contrasted by resilient core price pressures, prevailing restrictive central bank policies, and a heterogeneous global economic deceleration
- CIB maintained powerful business momentum. This upward trend is the result of increasing lending volumes and customer funds, resting on a strong base of performance in core divisions like Project Finance, Corporate Financing, and transactional services.
- Exceptional quarter in Revenues and Net Attributable Profit with growth in all business lines, with NII and Fees (singular deals in IB&F) being highlighted by good activity levels

Note: CIB revenue and results figures do not include neither Venezuela nor hyperinflation adjustments. (1) Client's revenue / Gross income.

Takeaways

Outstanding shareholder **value creation** and profitability metrics

Strong core revenues evolution on the back of activity growth, fully absorbing the declining rates in larger markets

Continued CET1 capital creation with positive tailwinds for 4Q25

Another solid quarter in **profit and capital generation**

Industry leading **efficiency levels** with clear focus on costs

Continued growth of the underlying **franchise** with record **new customer additions and sustainability volumes**

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Group Financial KPIs Goals Evolution

Aligned with plan

ROTE
(%, CURRENT €)

GOAL

c.22%

Avg. 2025-2028

9M25

19.7%

TBV + DIV PER SH
(%, CURRENT €)

GOAL

Mid-teens

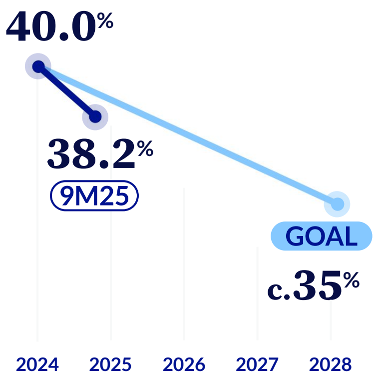
CAGR 2024-2028

9M25

15.4%

CAGR 2024-9M25

C/I RATIO
(%, CURRENT €)



NET ATTRIBUTABLE PROFIT
(CURRENT €Bn)

GOAL

c.€48 Bn

Cumulative 2025-2028

9M25

€8 Bn

Annex

BBVA

BBVA has more than 165 years of history

1995
Banco Continental (Perú)
Probursa (Mexico)

1996
Banco Ganadero (Colombia)
Bancos Cremi and Oriente (Mexico)
Banco Francés (Argentina)

1997
Banco Provincial (Venezuela)
B.C. Argentino (Argentina)

1998
Poncebank (Puerto Rico)
Banco Excel (Brazil)
Banco BHIF (Chile)

1999
Provida AFP (Chile)
Consolidar AFP (Argentina)

2000
Bancomer (Mexico)

2004
Valley Bank (USA)
Laredo (USA)
Public takeover offer for Bancomer (Mexico)

2005
Granahorrar (Colombia)
Hipotecaria Nacional (Mexico)

2006
Texas Regional Bancshares (USA)
Forum Servicios Financieros (Chile)
State National Bancshares (USA)
CITIC (China)

2007
Compass (USA)

2008
Extended CNCB agreement (China)

2009
Guaranty Bank (USA)

2010
New extension CNCB agreement (China)
Turkiye Garanti Bankasi (Turkey)

2011
Extension of Forum Servicios Financieros agreement (Chile)
Credit Uruguay (Uruguay)

2012
Sale of BBVA Puerto Rico
Unnim Banc (Spain)

2013
Sale of Panama
Sale of pension business in Latam
Sale of CNCB's 5.1% (China)

2015
Sale of CIFH's stake to CNCB (China)
Sale of CNCB's 4.9% (China)
Catalunya Banc (Spain)
Acquisition of an additional stake in Turkiye Garanti Bankasi (Turkey)

2016
Sale of CNCB´s 1.12% (China)
Sale of GarantiBank Moscow AO (Moscow)

2017
Sale of CNCB (China)
Acquisition of an additional stake in Turkiye Garanti Bankasi of 9.95% (Turkey)
Agreement with Cerberus to transfer the Real Estate Business (Spain)

2018
Sale of the stake in BBVA Chile

2020
Bancassurance partnership with Allianz (España)

2021
Sale of BBVA Paraguay
Sale of BBVA USA

2022
Acquisition of an additional stake in Turkiye Garanti Bankasi of 36.12% (Turkey)

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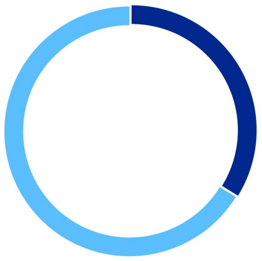
BBVA's shareholders structure (Sep.25)

BBVA SHARES
5,763 M

SHAREHOLDERS
669,979



NUMBER OF SHARES	Shareholders Amount	Shareholders %	Shares Amount	Shares %
Up to 500	297,411	44.4	53,650,054	0.9
501 to 5,000	292,809	43.7	517,736,617	9.0
5,001 to 10,000	42,889	6.4	300,497,617	5.2
10,001 to 50,000	33,243	5.0	637,361,459	11.1
50,001 to 100,000	2,345	0.4	160,403,640	2.8
100,001 to 500,000	1,028	0.2	182,392,714	3.2
More than 500,001	254	0.04	3,911,243,364	67.9
	669,979		5,763,285,465	

Note: In the case of shares held by investors operating through a custodian entity located outside Spain, only the custodian is counted as a shareholder, as it is the entity registered in the corresponding book-entry register. Therefore, the reported number of shareholders does not include these underlying holders.

BBVA

Organizational chart

Chief Executive Officer
Onur Genç

Chair
Carlos Torres Vila

Business Units

Sustainability [(1)]
Corporate & Investment Banking
Javier Rodríguez Soler

Country Monitoring [(2)]
Jorge Sáenz-Azcúnaga

Commercial Client Solutions
Jaime Sáenz de Tejada

Country Manager Spain
Peio Belausteguigoitia

Retail Client Solutions
David Puente

Country Manager Mexico
Eduardo Osuna

Digital Banks
Murat Kalkan

Country Manager Türkiye
Mahmut Akten

Global Functions

Finance
Luisa Gómez Bravo

Global Risk Management
José Luis Elechiguerra

Transformation

Engineering
Carlos Casas

Talent & Culture
Paul G. Tobin

Data
Antonio Bravo

Strategy

Strategy & M&A
Victoria del Castillo

Communications
Paula Puyoles

Senior Advisor to the Chair
Juan Asúa

Legal and Control

Legal
María Jesús Arribas

General Secretary
Domingo Armengol

Regulation & Internal Control [(3)]
Ana Fernández Manrique

Internal Audit [(3)]
Carlos Sanz-Pastor

(1) Reporting to the CEO and to the Chair (for topics related to sustainability strategy and transformation)
(2) Reporting channel to CEO for Argentina, Colombia, Peru, Venezuela and Uruguay, as well as monitoring of all countries, including Spain, Mexico and Turkey.
(3) Reporting to the Board of Directors

BBVA