

BBVA

1Q26 BBVA Group

Corporate Presentation



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About BBVA

BBVA's GLOBAL PRESENCE

MARCH 2026

Countries

>25



Employees

126,877

Branches

5,565

Active Clients

82.0M

FINANCIAL HIGHLIGHTS

MARCH 2026

Net attributable profit 1Q26

2,989M€

CET 1

12.83%

Total assets
894,267 M€

Loans and advances
to customers (gross)
491,614 M€

Deposits from
customers
505,059 M€

DIGITAL CAPABILITIES

MARCH 2026

CUSTOMERS

Mobile Clients

63.4 M



DIGITAL SALES

Units

85%

PRV¹

57%

SUSTAINABLE BUSINESS

NEW SUSTAINABLE BUSINESS TARGET

700 BN€

2025-2029

CHANNELED

2025-1Q26

170BN€

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

Our purpose:

“Support your drive to go further”



OUR VALUES



Customer comes first



We think big



We are one team

Our 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**



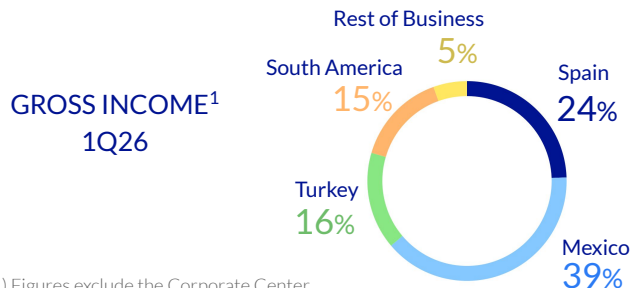
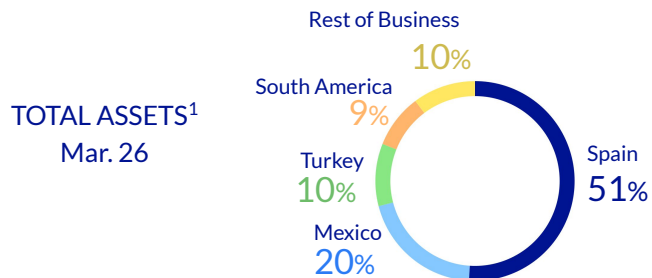
Unlock the Potential of **AI and Innovation**

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



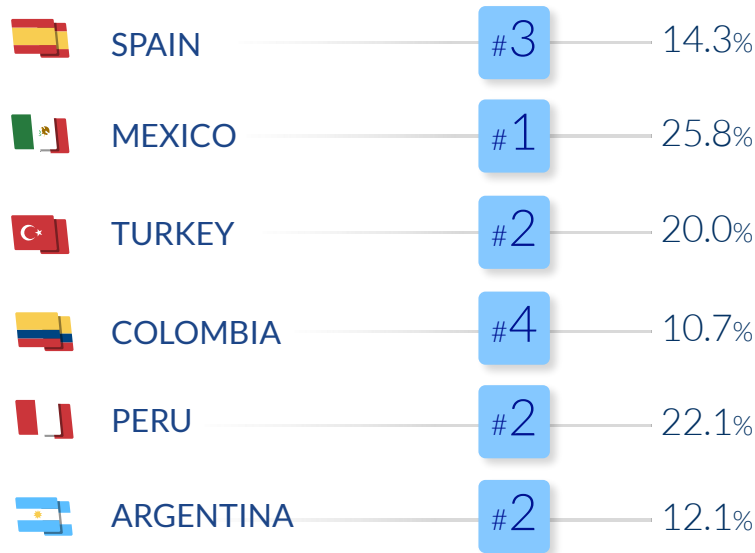
A well-diversified footprint with leading franchises

BREAKDOWN BY BUSINESS AREA



(1) Figures exclude the Corporate Center.

MARKET POSITION RANKING AND MARKET SHARE²



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

Positive impact on society through our activity

BBVA GROUP

LOAN GROWTH¹

+**17.0%**
(YOY, CONSTANT €)

+**15.5%**
(YOY, CURRENT €)

Families



40,000
families bought their home²

SMEs and self-employed



380,000
boosted their business²

Larger Corporates



80,000
invested in growth³

Social Initiatives



8,800 €M
channeled in 3M26

(1) Performing loans under management excluding repos. (2) New loans in 3M26. (3) Corporates with BBVA lending as of March 2026.

Advancing in the Execution of our AI Transformation Strategy



CLIENTS

- Smart multimodal advisors
- Hyper personalization

PROCESSES

- Smart E2E automation
- New processes definition

EMPLOYEES

- Empower our employees with AI tools

POSITIVE EARLY IMPACTS

- Blue: revamped rollout in 2H26
- Individualized smart servicing prompts in global App
- 30% time reduction in Claims Resolution in MEX
- 50% time reduction in coding of our new payments platform
- Usage: 70% Monthly and 55% weekly active average users
- 2-3 hours average weekly savings per employee

Industrializing the creation, governance, and operation of AI agents at scale across the bank

1Q26 Key Financial Messages

Strong **activity** drives **Net Interest Income** growth



NET INTEREST INCOME
+20.2% vs. 1Q25
CONSTANT

TOTAL LOAN GROWTH⁽¹⁾
+17.0% vs. 1Q25
CONSTANT

Excellent **Fee Income** evolution



NET FEES AND COMMISSIONS
+15.5% vs. 1Q25
CONSTANT

Positive jaws and leading **Efficiency Ratio**



EFFICIENCY RATIO
38.0%

Sound **Asset Quality** metrics



COST OF RISK
1.54%

Solid **Capital Position**



CET1 RATIO
12.83% vs. 11.5%-12% TARGET RANGE

(1) Performing loans under management excluding repos.

1Q26 Profit & Loss

BBVA GROUP (€M)	1Q26	Change 1Q26/1Q25		Change 1Q26/4Q25	
		% const.	%	% const.	%
Net Interest Income	7,537	20.2	17.8	2.9	7.2
Net Fees and Commissions	2,256	15.5	9.5	0.9	5.2
Net Trading Income	915	1.1	-3.4	26.2	31.9
Other Income & Expenses	-56	-54.7	-31.3	-23.8	-28.2
Gross Income	10,652	18.3	14.2	4.3	8.8
Operating Expenses	-4,049	17.5	13.7	-1.6	1.9
Operating Income	6,604	18.7	14.6	8.3	13.4
Impairment on Financial Assets	-1,820	35.0	31.4	-0.3	4.3
Provisions and Other Gains and Losses	-62	113.0	113.9	-57.7	-57.1
Income Before Tax	4,722	12.8	8.6	14.5	20.0
Income Tax	-1,534	8.4	4.6	15.5	20.9
Non-controlling Interest	-199	32.8	8.1	33.1	50.9
Net Attributable Profit	2,989	14.1	10.8	12.9	18.0



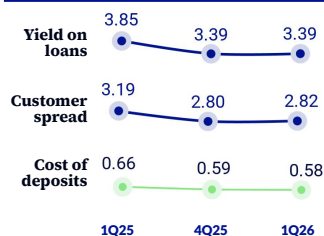
Spain

PROFIT & LOSS (€M)

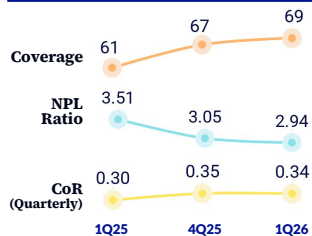
	1Q26	Δ (%)	
		vs. 1Q25	vs. 4Q25
Net Interest Income	1,656	3.6	-1.2
Net Fees and Commissions	605	3.5	-2.4
Net Trading Income	295	20.0	59.2
Other Income & Expenses	97	8.4	55.8
Gross Income	2,653	5.4	4.3
Operating Expenses	-894	9.7	-0.9
Operating Income	1,759	3.3	7.1
Impairment on Financial Assets	-165	19.4	-3.7
Provisions and Other Gains and Losses	-18	-28.1	-73.0
Income Before Tax	1,575	2.4	12.4
Income Tax	-480	-8.7	28.9
Net Attributable Profit	1,095	8.1	6.4

KEY RATIOS

CUSTOMER SPREAD (%)



ASSET QUALITY RATIOS (%)

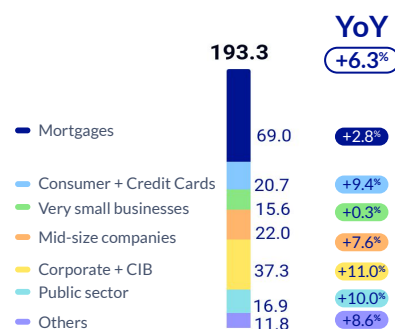


COST TO INCOME (%) (YTD)
33.7

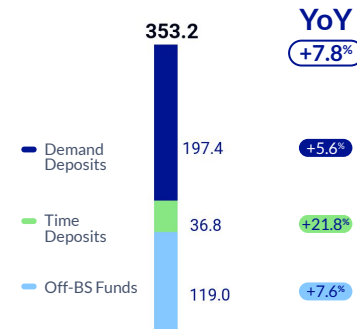
RoRWA (%) (YTD)
3.70

ACTIVITY (€BN, MAR-26)

LENDING¹



CUST.FUNDS¹



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

- **Solid loan growth** (+1.2% QoQ), driven by Consumer and Enterprises.
- **Strong NAP**, supported by **solid core revenues** (+3.6% YoY). QoQ trends impacted by seasonal effects.
- **Costs remain well-controlled** despite one-off impacts from the voluntary redundancies recorded in 1Q26 (+4.8% YoY excl. voluntary redundancies). **Best-in-class efficiency ratio**.
- **Sound asset quality**, with solid underlying trends in line with expectations. Continued improvement in NPL and coverage ratios.



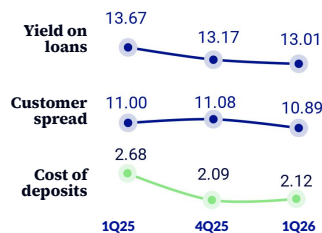
Mexico

PROFIT & LOSS (CONSTANT €M)

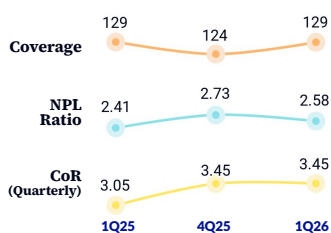
	1Q26	Δ Constant (%)		Δ Current (%)
		vs. 1Q25	vs. 4Q25	vs. 1Q25
Net Interest Income	3,136	8.3	-0.3	13.3
Net Fees and Commissions	648	6.3	-2.0	11.2
Net Trading Income	286	24.0	26.2	29.8
Other Income & Expenses	204	44.6	3.9	51.0
Gross Income	4,274	10.3	1.0	15.4
Operating Expenses	-1,318	9.8	2.6	14.8
Operating Income	2,956	10.5	0.4	15.6
Impairment on Financial Assets	-883	21.4	-0.1	27.0
Provisions and Other Gains and Losses	-9	-39.3	-76.8	-36.4
Income Before Tax	2,064	6.8	2.0	11.7
Income Tax	-611	12.6	4.3	17.8
Net Attributable Profit	1,453	4.5	1.0	9.3

KEY RATIOS

CUSTOMER SPREAD (%)



ASSET QUALITY RATIOS (%)

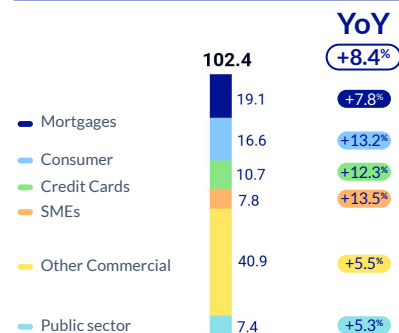


COST TO INCOME (%) (YTD)
30.8

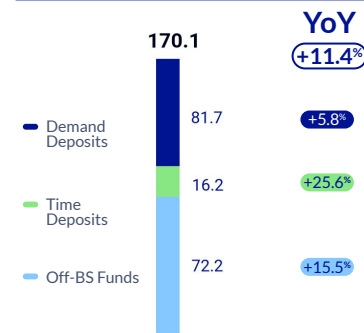
RoRWA (%) (YTD, CONSTANT)
6.95

ACTIVITY (MAR-26; CONSTANT €BN)

LENDING¹



CUST.FUNDS¹



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

- **Robust loan growth (+10.4% YoY excl. FX effect)²**, well balanced across retail and wholesale.
- **Deposits continue to build momentum**, led by retail demand deposits
- **Strong revenues performance supports earnings growth. Solid NII (+8.3% YoY)** despite declining rates, supported by sound activity, and **broad-based fee growth. QoQ evolution affected by seasonality.**
- **Outstanding efficiency ratio at 30.8% and solid asset quality.**

(2) 13.3% YoY appreciation of the MXP against the USD, impacting USD-denominated loans (USD commercial loans represent 27% of BBVA's commercial loan portfolio as of Mar '26). p. 12



Turkey

PROFIT & LOSS

(CURRENT €M)

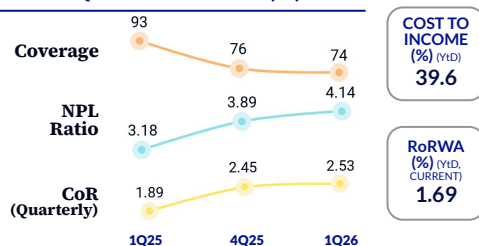
	1Q26	Δ Current (%)	
		vs. 1Q25	vs. 4Q25
Net Interest Income	1,121	59.9	19.0
Net Fees and Commissions	565	2.7	8.4
Net Trading Income	146	18.2	168.3
Other Income & Expenses	-120	11.6	48.1
<i>Of which:</i>			
Net Monetary Position (NMP) loss	-292	-16.0	123.9
CPI linkers revenues	211	-28.8	148.3
Gross Income	1,712	35.1	19.2
Operating Expenses	-679	17.6	2.1
Operating Income	1,033	49.8	33.8
Impairment on Financial Assets	-352	50.2	5.9
Provisions and Other Gains and Losses	-16	n.s.	-27.0
Income Before Tax	666	46.9	59.2
Income Tax	-354	33.8	53.9
Non-controlling Interest	-49	60.5	55.8
Net Attributable Profit	263	66.1	67.6

KEY RATIOS

CUSTOMER SPREAD (%)



ASSET QUALITY RATIOS (%)

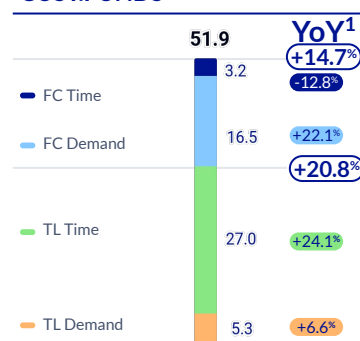


ACTIVITY (MAR-26; CONSTANT €BN; BANK ONLY)

LENDING²



CUST.FUNDS²



(1) FC (foreign currency) evolution excluding FX impact.

(2) Performing loans and deposits under management, excluding repos, according to local GAAP.

- TL loans slightly declined in real terms QoQ, amid a more selective stance in consumer lending. FC loans remained flat QoQ.
- Strong NII growth supported by TL customer spread expansion (+34 bps QoQ) and loan growth.
- Higher NTI contribution while Fees maintained a positive momentum, led by payments, asset management and brokerage.
- CoR remained broadly stable QoQ.

Note: Inflation rate 10.0% in 1Q26 vs 4.4% 4Q25 and 10.1% in 1Q25.



South America

NET ATTRIBUTABLE PROFIT (CURRENT €M)

	1Q26	Δ Current (%)	
		vs. 1Q25	vs. 4Q25
Colombia	78	137.6	274.1
Peru	81	-2.6	20.2
Argentina	27	-45.9	-7.1
Other ¹	62	31.3	-58.7
South America	249	16.3	78.0

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

KEY RATIOS

CUSTOMER SPREAD (%)



COST OF RISK (Quarterly, %)

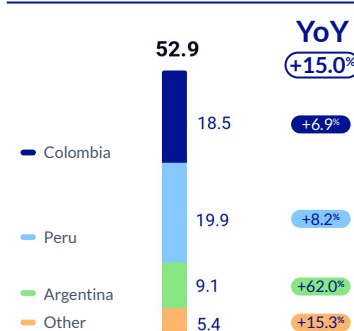


COST TO INCOME (%) (YTD)
41.6

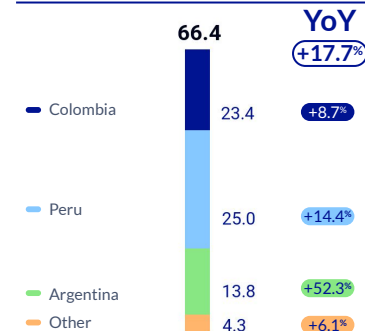
RoRWA (%) (YTD, CURRENT)
2.73

ACTIVITY (MAR-26; CONSTANT €BN)

LENDING¹



CUST.FUNDS¹



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

- **COL** Strong NAP performance, supported by robust core revenues growth and lower impairments.
- **PER** Solid NAP, driven by NII growth, - activity and customer spread expansion-, alongside strong fees and sound asset quality trends.
- **ARG** NAP supported by core revenues, with CoR still elevated but expected to gradually improve.

Note: Inflation rate ARG: 8.7% in 1Q26 vs 7.8% in 4Q25 and 8.5% in 1Q25.



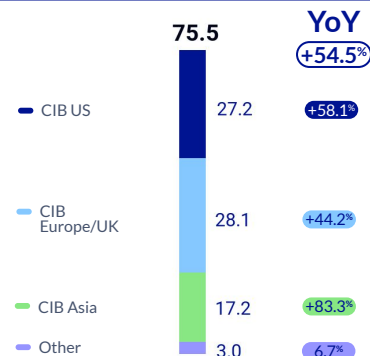
Rest of business

PROFIT & LOSS (CONSTANT €M)

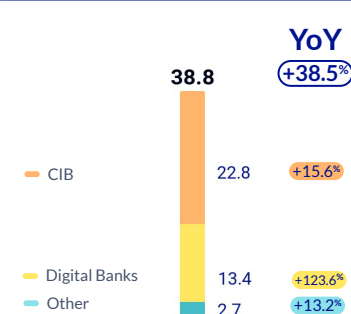
	Δ (%)		
	1Q26	vs. 1Q25	vs. 4Q25
Net Interest Income	232	27.0	0.5
Net Fees and Commissions	201	51.5	22.2
Net Trading Income	161	56.5	38.8
Other Income & Expenses	0	-60.9	-85.0
Gross Income	595	41.8	15.7
Operating Expenses	-239	30.3	-17.6
Operating Income	355	50.7	58.6
Impairment on Financial Assets	-51	182.3	35.1
Provisions and Other Gains and Losses	-4	n.s.	-58.9
Income Before Tax	300	35.9	70.7
Income Tax	-64	35.3	245.3
Net Attributable Profit	236	36.0	50.0

ACTIVITY (MAR-26; CONSTANT €BN)

LENDING¹



CUST.FUNDS¹

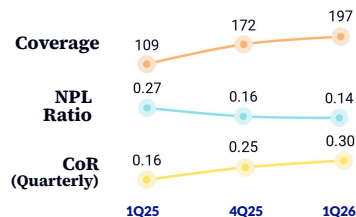


Rest of business includes mainly CIB business in US, Europe & Asia and digital banks (Italy, Germany).

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

KEY RATIOS

ASSET QUALITY RATIOS (%)



COST TO INCOME (%)
(YTD)

40.2

RoRWA (%)
(YTD, CONSTANT)

2.01

- **Solid loan growth** (+12.7% QoQ), well-balanced across geographies, driven by Corporate Lending and Project Finance.
- **Strong NAP growth**, driven by robust **Gross Income** evolution.
- **Positive jaws**, despite costs growth related to the strategic plan roll-out.
- **Impairments increased** due to higher coverage on specific exposures, bringing CoR to 30 bps.
- **FY2026 CoR** expected at around 20 bps.



Other Information: Corporate & Investment Banking

BUSINESS ACTIVITY

(CONSTANT €M CHANGE YTD)

LENDING

139€Bn +9.3%

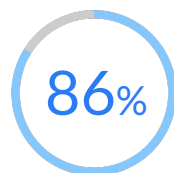
CUSTOMER FUNDS

98€Bn -5.4%

CLIENT'S REVENUE

(CONSTANT €M CHANGE vs. 3M25)

1,878 €M +37%



Wholesale banking
recurrent business¹

% of revenues given by
our relations with clients

RESULTS

(CONSTANT €M CHANGE vs. 3M25)

GROSS INCOME

2,185 €M +23.8%

OPERATING INCOME

1,652 €M +24.4%







NET ATTRIBUTABLE PROFIT

1,083 €M +24.2%

- After a record year in 2025, CIB begins 2026 maintaining a solid growth trajectory and consolidating a highly profitable operating base for the current quarter's targets
- **Exceptional Business Momentum:** CIB posted record results driven by robust expansion in lending volumes and customer funds, underpinned by the outperformance of our core franchises in Project Finance, Corporate Lending, and Transactional Banking.
- In addition to this, remarkable Revenues and Net Attributable Profit reflect the successful implementation of our strategic roadmap, which has significantly bolstered both our product innovation and global commercial reach

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

Takeaways

-  Outstanding **Value Creation** and **Profitability** metrics
-  Strong **Core revenues** evolution on the back of activity growth
-  Continued **CET1** capital generation
-  **Net Attributable Profit** continues its excellent trajectory
-  Advancing in the execution of our **Strategy**
-  On track to achieve our ambitious **2025-2028 Goals**

Updated 2026 Outlook

 Improved Guidance

GROUP

 ROTE

>20%

MEXICO


Loans: high single digit growth, with upward bias

TURKEY

Net Profit: around €1 billion, with downward bias

REST OF BUSINESS

Loans: > 30% growth 

Gross Income: > 30% growth 

Group Financial Goals Evolution

✓ Aligned with plan

ROTE
(%, CURRENT €)

GOAL

c.22%

AVG. 2025-2028

2025-3M26 avg

19.8%



TBV + DIV PER SH.
(%, CURRENT €)

GOAL

Mid-teens

CAGR 2024-2028

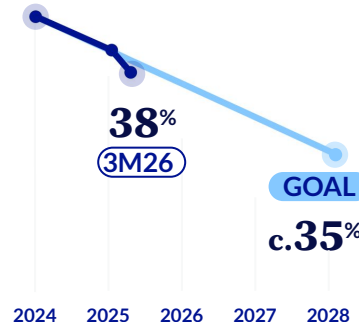
CAGR 2024-3M26

14.2% | 16.6%
ex- SBB



C/I RATIO
(%, CURRENT €)

40%



**NET ATTRIBUTABLE
PROFIT**
(CURRENT €)

GOAL

c.€48 Bn

CUMULATIVE 2025-2028

CUM. 2025-3M26

€13.5 Bn



Annex

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 (Spain)
- 2021** ● Sale of BBVA Paraguay
Sale of BBVA USA
- 2022** ● Acquisition of an additional stake in Turkiye Garanti Bankasi of 36.12% (Turkey)
- 2023** ● Launch of BBVA Italy
- 2025** ● Launch of BBVA Germany

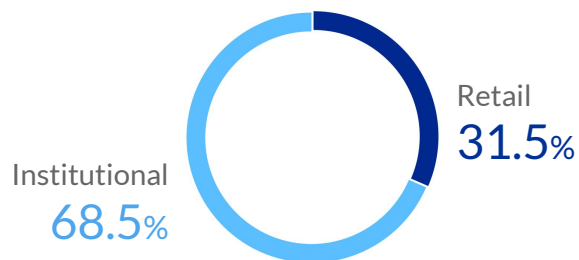
BBVA's shareholders structure (Mar.26)

BBVA SHARES

5,634 M

SHAREHOLDERS

660,942



Market Capitalization
103 €Bn

NUMBER OF SHARES	Shareholders		Shares	
	Number	%	Number	%
Up to 500	301,063	45.6	54,387,690	1.0
501 to 5,000	284,046	43.0	499,111,221	8.9
5,001 to 10,000	40,838	6.2	286,109,662	5.1
10,001 to 50,000	31,507	4.8	603,280,150	10.7
50,001 to 100,000	2,232	0.3	151,799,826	2.7
100,001 to 500,000	998	0.2	178,107,563	3.2
More than 500,001	258	0.04	3,861,209,286	68.5
	660,942		5,634,005,398	

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.

Organizational chart



Chief Executive Officer
Onur Genç



Chair
Carlos Torres Vila

Business Units

Global Functions

Transformation

Strategy

Legal and Control



Sustainability ⁽¹⁾
Corporate & Investment Banking
Javier Rodríguez Soler



Country Monitoring ⁽²⁾
Jorge Sáenz-Azcunaga



Finance
Luisa Gómez Bravo



Engineering
Carlos Casas



Strategy & M&A
Victoria del Castillo



Legal
María Jesús Arribas



Commercial Client Solutions
Jaime Sáenz de Tejada



Country Manager Spain
Peio Belausteguigoitia



Global Risk Management
José Luis Elechiguerra



Talent & Culture
Paul G. Tobin



Communications
Paula Puyoles



General Secretary
Domingo Armengol



Retail Client Solutions
David Puente



Country Manager Mexico
Eduardo Osuna



Data
Antonio Bravo



Senior Advisor to the Chair
Juan Asúa



Regulation & Internal Control ⁽³⁾
Ana Fernández Manrique



Digital Banks
Murat Kalkan



Country Manager Türkiye
Mahmut Akten



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