BBVA

2Q26 Earnings

July 30, 2026

BBVA

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This document contains forward-looking statements that constitute or may constitute “forward-looking statements” (within the meaning of the “safe harbor” provisions of the United States Private Securities Litigation Reform Act of 1995) with respect to intentions, objectives, expectations, goals, outlook or estimates as of the date hereof, including those relating to future targets of both a financial and non-financial nature (such as environmental, social or governance (“ESG”) performance targets).

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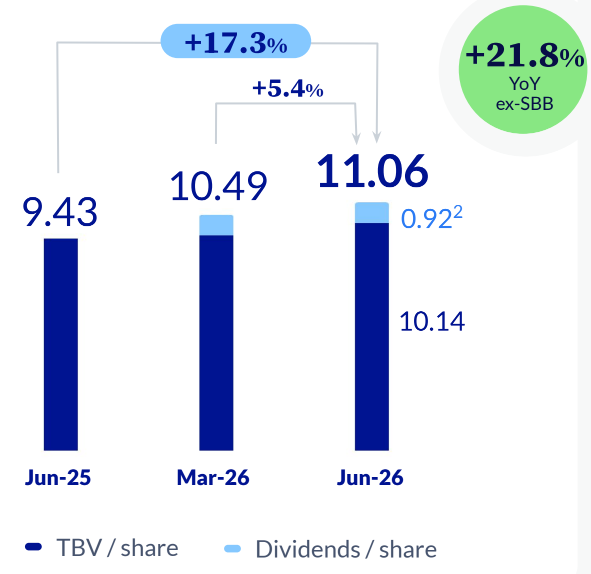
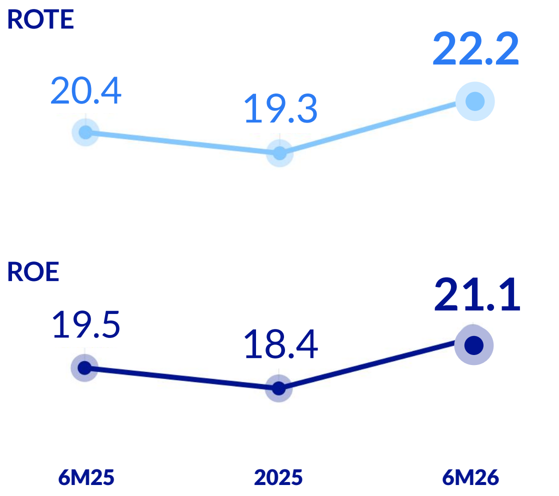
Outstanding **Value Creation** and **Profitability**

TBV + DIVIDENDS
(€ / SHARE[1])



PROFITABILITY METRICS
(%)



(1) Total number of shares considered: 5,755m as of Jun-25, 5,573m as of Mar-26 and 5,504m as of Jun-26. (2) Gross dividend per share: 0.32€ paid in Nov-25 and 0.60€ paid in Apr-26.

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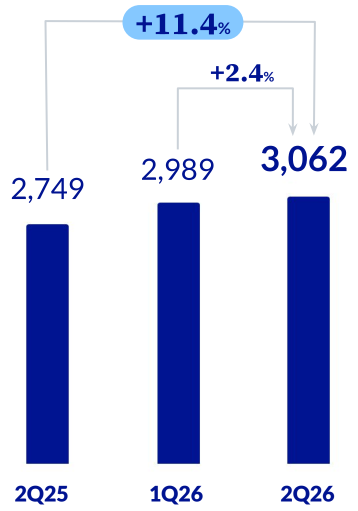
Excellent Quarter in **Profit** and **Solid Capital Position**

NET ATTRIBUTABLE PROFIT
(CURRENT €M)

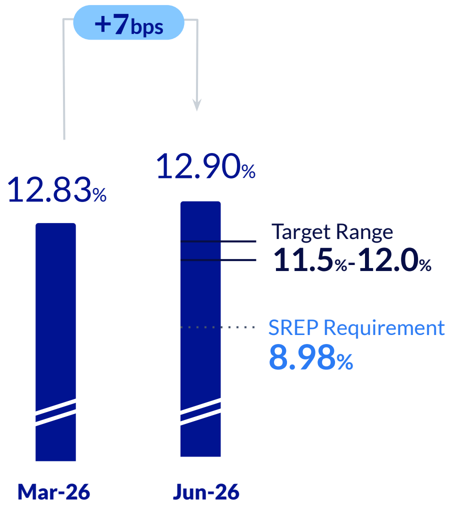


EPS (€)[1]	0.46	0.51	**0.53**

NAP 6M26
6,051 €M

EPS
+15.2%
YoY

CET1 RATIO
(%)



(1) EPS calculated according to IAS33.

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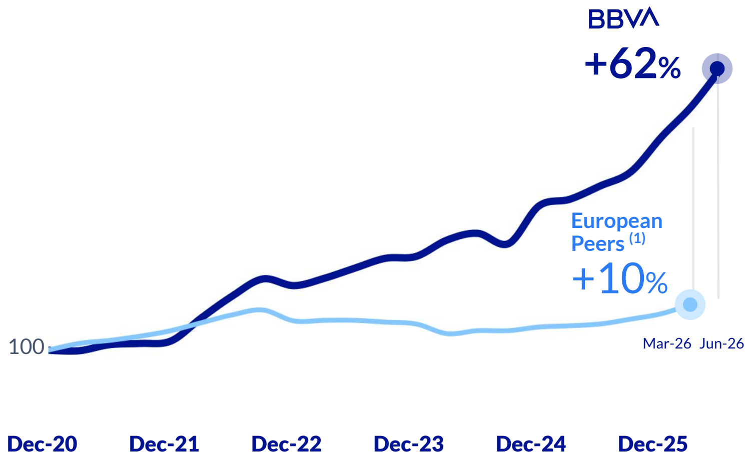
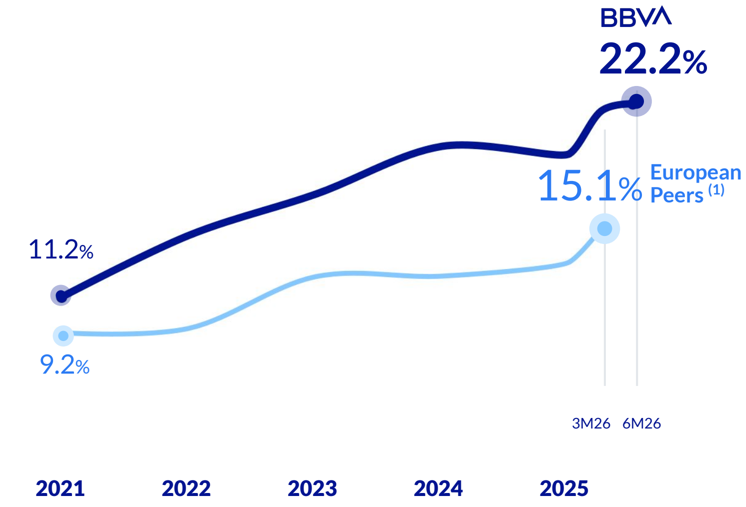
Sustained **Loan Growth** and Best-in-Class **Profitability** over Time

LOAN GROWTH
(BASE 100=DEC.20, GROSS LOANS IN CURRENT €)



PROFITABILITY
(ROTE, %)



(1) European Peer Group: BARC, BNPP, CASA, DB, HSBC, ING, ISP, LBG, NDA, SAN, SG, UCG. Due to inorganic transactions, peer group banks of CABK and UBS excluded.

2Q26 Key Financial Messages

Strong **Activity** growth	TOTAL LOAN GROWTH[1] **+17.7%** vs. Jun-25 CONSTANT
Excellent **Core Revenues** evolution	CORE REVENUES (NII+FEES) **+17.4%** vs. 2Q25 CONSTANT
Best-in-Class **Efficiency Ratio**	EFFICIENCY RATIO **37.8%**
Sound **Asset Quality** metrics	COST OF RISK (YtD) **1.43%**
Solid **Capital Position**	CET1 RATIO **12.90%** vs. 11.5%-12% TARGET RANGE

(1) Performing loans under management excluding repos.

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2Q26 Profit & Loss

BBVA GROUP (€M)	2Q26	Change 2Q26/2Q25 % const.	Change 2Q26/2Q25 %	Change 2Q26/1Q26 % const.	Change 2Q26/1Q26 %
Net Interest Income	7,627	17.8	22.9	2.1	1.2
Net Fees and Commissions	2,316	16.2	18.7	4.4	2.6
Net Trading Income	582	13.1	20.4	-35.8	-36.4
Other Income & Expenses	-19	n.a.	n.a.	n.a.	n.a
Gross Income	**10,506**	**15.7**	**20.6**	**-0.2**	**-1.4**
Operating Expenses	-3,951	18.5	22.5	-1.4	-2.4
Operating Income	**6,555**	**14.1**	**19.5**	**0.5**	**-0.7**
Impairment on Financial Assets	-1,677	14.9	21.8	-6.5	-7.8
Provisions and Other Gains and Losses	-19	-44.2	-41.5	-68.6	-69.1
Income Before Tax	**4,859**	**14.4**	**19.2**	**4.1**	**2.9**
Income Tax	-1,578	30.7	36.0	4.1	2.9
Non-controlling Interest	-219	30.5	31.0	16.9	9.7
Net Attributable Profit	**3,062**	**6.5**	**11.4**	**3.3**	**2.4**

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6M26 Profit & Loss

BBVA GROUP (€M)	6M26	Change 6M26/6M25 % const.	Change 6M26/6M25 %
Net Interest Income	15,164	18.8	20.3
Net Fees and Commissions	4,572	15.8	14.0
Net Trading Income	1,498	5.5	4.6
Other Income & Expenses	-75	n.a.	n.a.
Gross Income	**21,159**	**16.9**	**17.3**
Operating Expenses	-8,000	17.9	17.9
Operating Income	**13,159**	**16.2**	**17.0**
Impairment on Financial Assets	-3,497	24.2	26.6
Provisions and Other Gains and Losses	-81	26.8	31.4
Income Before Tax	**9,581**	**13.5**	**13.7**
Income Tax	-3,112	18.6	18.5
Non-controlling Interest	-418	31.4	19.0
Net Attributable Profit	**6,051**	**10.0**	**11.1**

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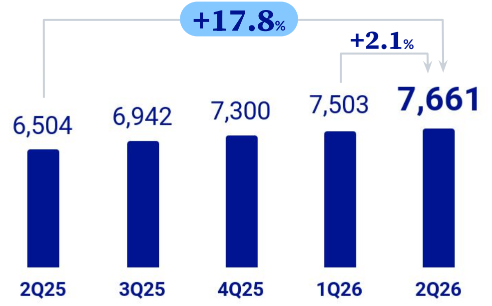
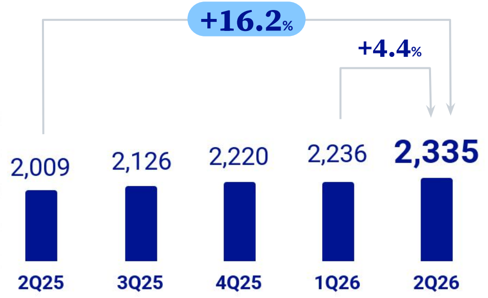
Strong and Consistent Growth in **Core Revenues**

NET INTEREST INCOME (CONSTANT €M)



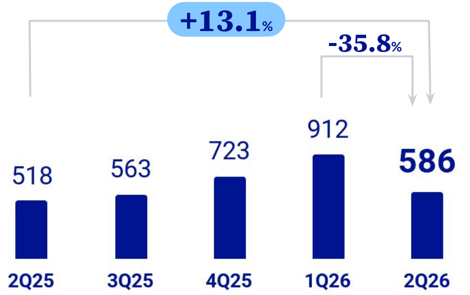
NII growth driven by exceptional activity and price management

NET FEES AND COMMISSIONS (CONSTANT €M)



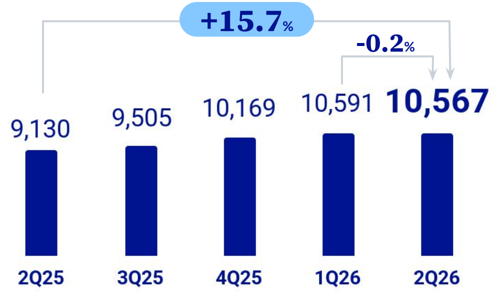
Positive fee income trend levered on payments, asset management and CIB

NET TRADING INCOME (CONSTANT €M)



Quarterly evolution mainly explained by more normalized Global Markets results and FX hedges valuation

GROSS INCOME (CONSTANT €M)



Solid gross income growth annually due to positive core revenues evolution

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Loan Growth in Spain and Mexico Drives **Net Interest Income** Growth

	TOTAL LOAN GROWTH (YOY, CONSTANT €)		KEY SEGMENTS LOAN GROWTH (YOY JUN'26, CONSTANT €)		NET INTEREST INCOME (CONSTANT €M)		
	Jun-25	Jun-26	Consumer + Credit Cards	Enterprises	2Q25	1Q26	2Q26
Spain	+6.3%	+7.4%	+10.1%	+9.2%	1,617	1,656	1,689
Mexico	+11.9%	+9.9%	+11.9%	+10.3%	2,981	3,162	3,247

Spain net interest income: **+4.5%** (2Q26 vs 2Q25); **+2.0%** (2Q26 vs 1Q26)

Mexico net interest income: **+8.9%** (2Q26 vs 2Q25); **+2.7%** (2Q26 vs 1Q26)

Note: Enterprises in Spain includes 'Very Small Businesses', 'Mid-size Companies' and 'Corporates + CIB' segments. In Mexico it includes 'SMEs' and 'Other Commercial' segments.

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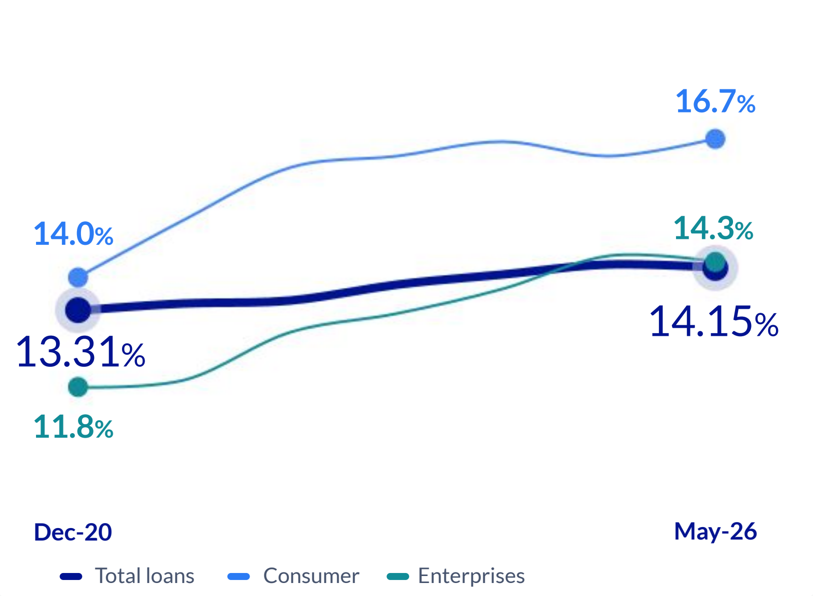
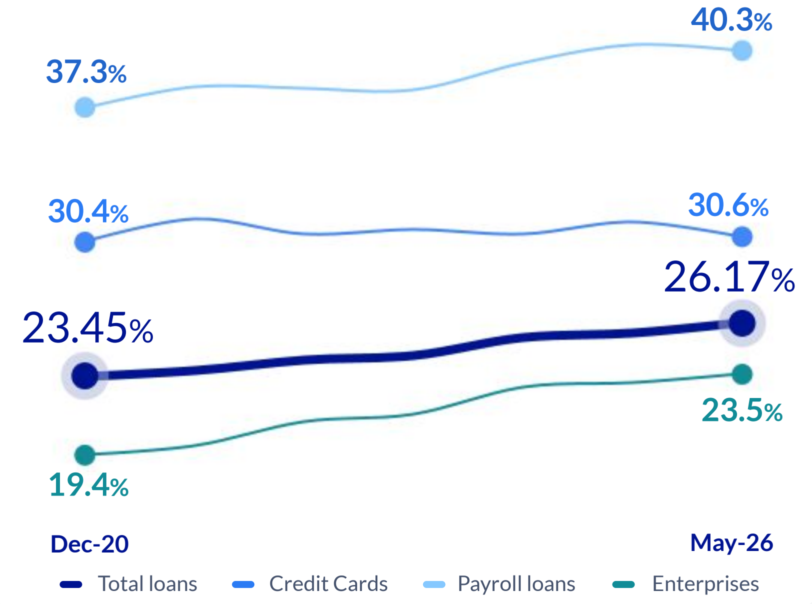
Market Share Gains in Spain and Mexico in Key Segments

SPAIN
(%, LOAN MARKET SHARES)



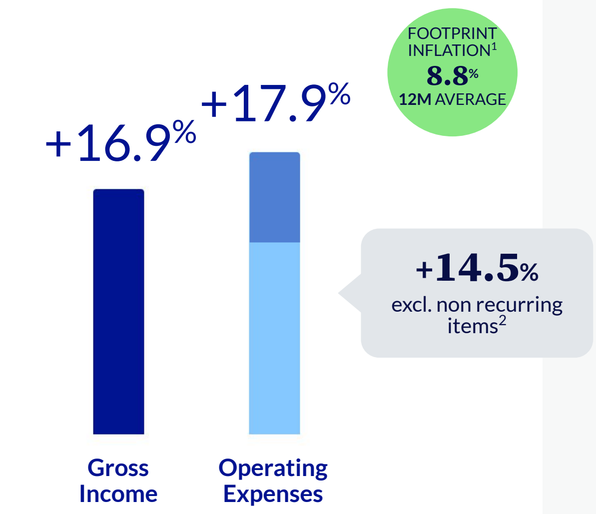
MEXICO
(%, LOAN MARKET SHARES[1])



(1) Mexican credit card market shares go beyond the pure banking sector data and include the relevant fintech players.

Recurrent **Positive Jaws** and Leading **Efficiency Ratio**

JAWS
(6M26 YOY, CONSTANT €)



EFFICIENCY RATIO
(COST-TO-INCOME, % CONSTANT €)

(1) Weighted by operating expenses and excluding Venezuela. (2) Non-recurring items: Voluntary redundancies in 1Q26 and VAT payment regularization in 2Q25 and 2Q26 .

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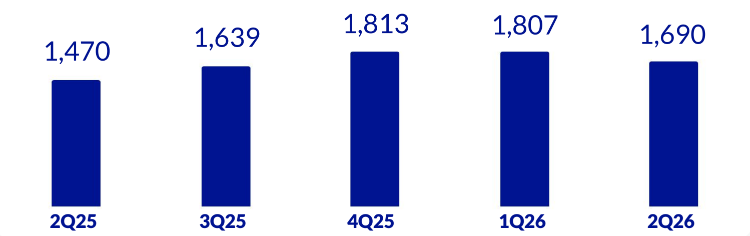
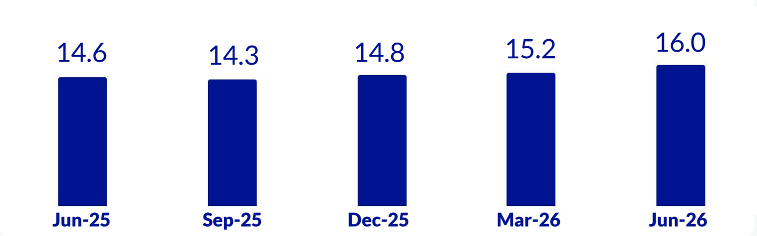
Sound **Asset Quality Metrics**

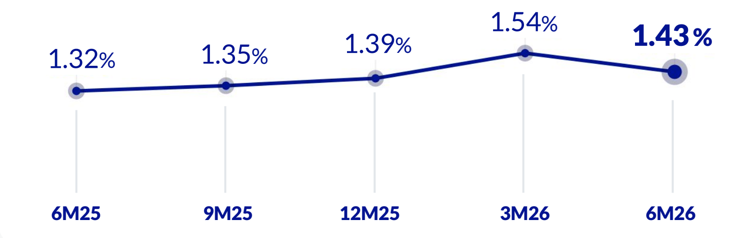
FINANCIAL ASSETS IMPAIRMENTS
(CONSTANT €M)



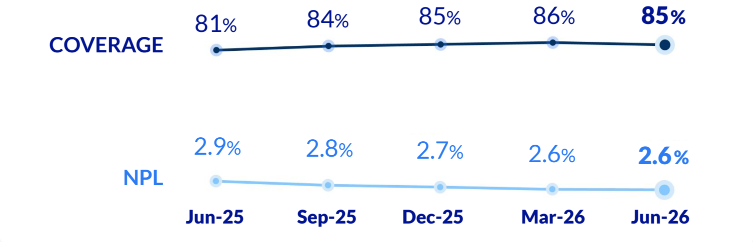
NPL
(CURRENT €BN)



COST OF RISK
(%, YTD)



NPL & COVERAGE RATIOS
(%)



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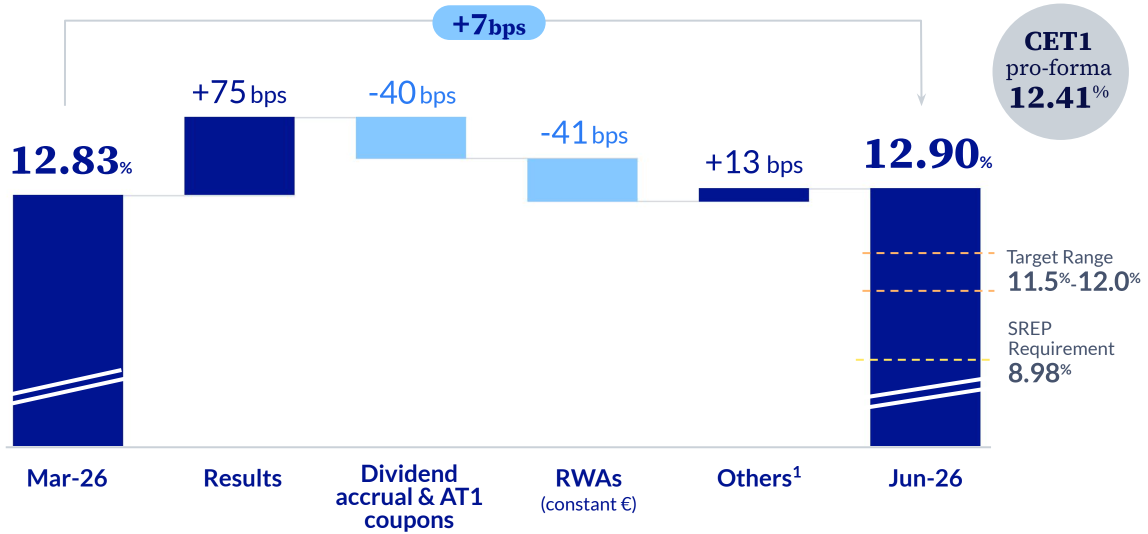
Strong **Capital Position** and Attractive **Shareholder Remuneration**

CET1 RATIO
(%, BPS)



Share Buy Back approved in Dec-25 will be completed in the coming days

c.4.0 billion €

New extraordinary SBB program[2]

2.0 billion €

(1) Includes, among others, FX, mark to market of HTC&S portfolios, minority interests, and a positive impact in OCI equivalent to the Net Monetary Position value loss in hyperinflationary economies registered in results. (2) A new €2 billion share buyback programme has been approved, to be executed in several tranches, together with the launch of a first €1 billion tranche. The execution of the remaining €1 billion under this new share buyback programme, as well as its terms and conditions, will be announced once approved by the governing bodies.

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Advancing in the Execution of our **AI Transformation Strategy**

October 6th
BBVA Strategic Talks

OBJECTIVES

CLIENTS
Smart multimodal advisors
Hyper personalization

PROCESSES
Smart E2E automation
New processes definition

EMPLOYEES
Empower our employees with AI tools

APPROACH

Adoption
of AI Tools

Organization wide access to Gen AI tools and set up of strategic alliances

The Eight
Agentic solutions on a top-down agenda

Implementation of the bank-wide transformation agenda with very specific and defined initiatives

The Frame
Industrialization

A new AI operating model to create, deploy and manage AI agents at scale faster and with full control

New AI Transformation unit to accelerate transformation across the organization

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Group Financial Goals Evolution

Aligned with plan

ROTE
(%, CURRENT €)

GOAL

c.22%

AVG. 2025-2028

2025-6M26 avg

20.8%

TBV + DIV PER SH.
(%, CURRENT €)

GOAL

Mid-teens

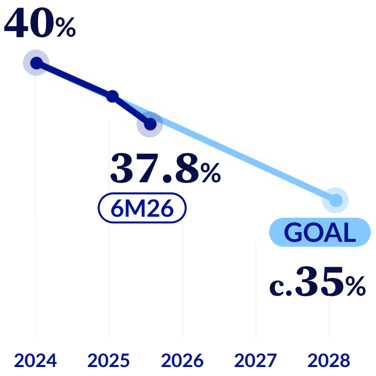
CAGR 2024-2028

CAGR 2024-6M26

15.5% | **18.4%**

ex- SBB

C/I RATIO
(%, CURRENT €)



NET ATTRIBUTABLE PROFIT
(CURRENT €)

GOAL

c.€48 Bn

CUMULATIVE 2025-2028

CUM. 2025-6M26

€16.6 Bn

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Business Areas

SPAIN | MEXICO | TURKEY | SOUTH AMERICA | REST OF BUSINESS

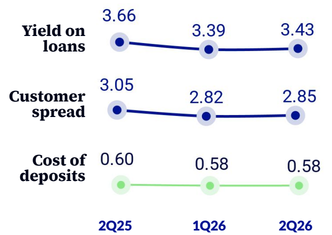
Spain

PROFIT & LOSS (€M)

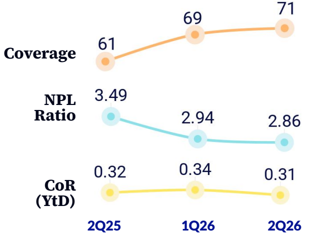
	2Q26	Δ (%) vs. 2Q25	Δ (%) vs. 1Q26	6M26	Δ (%) vs. 6M25
Net Interest Income	1,689	4.5	2.0	3,346	4.1
Net Fees and Commissions	589	0.8	-2.6	1,194	2.2
Net Trading Income	121	-19.9	-59.0	416	4.8
Other Income & Expenses	94	-21.5	-2.9	191	-8.7
Gross Income	**2,493**	**0.9**	**-6.0**	**5,147**	**3.1**
Operating Expenses	-835	10.9	-6.6	-1,729	10.3
Operating Income	**1,658**	**-3.6**	**-5.7**	**3,417**	**-0.1**
Impairment on Financial Assets	-135	-17.1	-18.3	-300	-0.3
Provisions and Other Gains and Losses	-18	26.4	-1.4	-37	-8.5
Income Before Tax	**1,505**	**-2.4**	**-4.5**	**3,080**	**0.0**
Income Tax	-427	-0.8	-11.0	-907	-5.1
Net Attributable Profit	**1,077**	**-3.0**	**-1.6**	**2,172**	**2.3**

KEY RATIOS

CUSTOMER SPREAD (%)



ASSET QUALITY RATIOS (%)

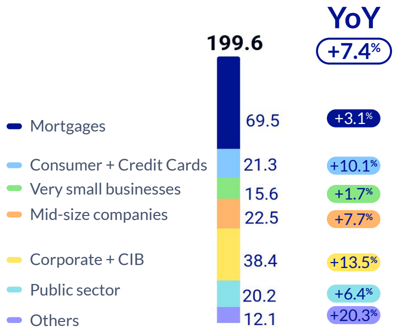


COST TO INCOME (%) (YtD)
33.6

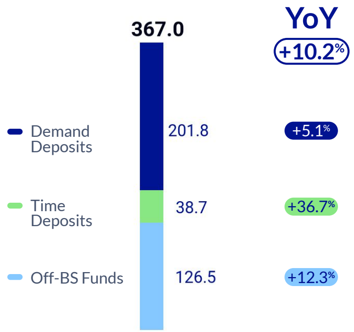
RoRWA (%) (YtD)
3.7

ACTIVITY (€BN, JUN-26)

LENDING[1]



CUST.FUNDS[1]



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

- **Strong loan growth** (+3.3% QoQ), led by robust consumer and enterprise lending.
- **Solid NII**, driven by loan growth and disciplined pricing, with customer spread widening by 3 bps QoQ.
- Fee income moderated on lower CIB-related fees, while **asset management and credit card fees maintained solid momentum.**
- **Disciplined cost management,** with operating expenses increasing by +5.3% YoY, excl. extraordinary items[2].
- **Very solid asset quality,** supported by stable underlying trends and a positive impact from a portfolio sale on impairments.

(2) 1Q26 voluntary redundancies cost and positive VAT-related one-offs in 2Q25 and 2Q26.

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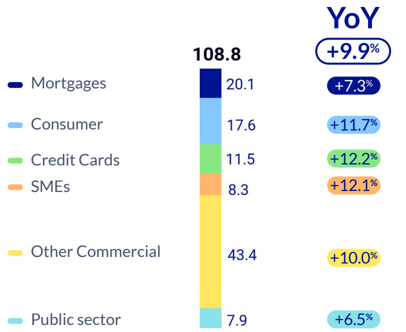
Mexico

PROFIT & LOSS (CONSTANT €M)

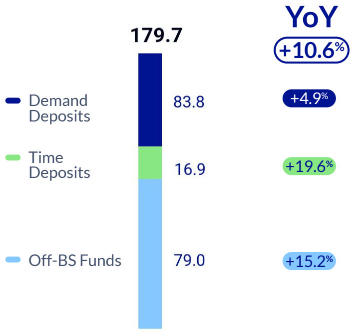
	2Q26	Δ Constant (%) vs. 2Q25	Δ Constant (%) vs. 1Q26	6M26	Δ Current (%) vs. 6M25	Δ Constant (%) vs. 6M25
Net Interest Income	3,247	8.9	2.7	6,409	16.3	8.6
Net Fees and Commissions	661	8.3	1.1	1,314	14.9	7.3
Net Trading Income	197	0.5	-31.6	485	21.3	13.3
Other Income & Expenses	150	-12.0	-27.1	356	21.6	13.7
Gross Income	**4,255**	**7.5**	**-1.3**	**8,565**	**16.6**	**8.9**
Operating Expenses	-1,305	8.5	-1.9	-2,634	16.8	9.1
Operating Income	**2,951**	**7.1**	**-1.0**	**5,931**	**16.4**	**8.8**
Impairment on Financial Assets	-829	-3.3	-7.0	-1,719	15.7	8.1
Provisions and Other Gains and Losses	-8	-63.0	-3.0	-17	-50.6	-53.8
Income Before Tax	**2,114**	**12.7**	**1.6**	**4,195**	**17.4**	**9.7**
Income Tax	-600	14.4	-2.6	-1,215	21.5	13.5
Net Attributable Profit	**1,514**	**12.1**	**3.4**	**2,979**	**15.8**	**8.2**

ACTIVITY (JUN-26; CONSTANT €BN)

LENDING[1]



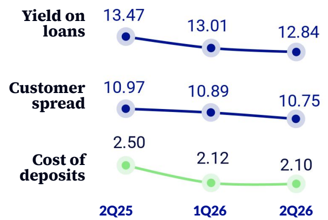
CUST.FUNDS[1]



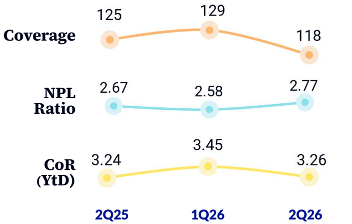
(1) Performing loans and Cust.Funds under management, excluding repos, according to local GAAP.

KEY RATIOS

CUSTOMER SPREAD (%)



ASSET QUALITY RATIOS (%)



COST TO INCOME (%) (YtD)
30.8

RoRWA (%) (YtD, CONSTANT)
6.9

- **Solid loan growth** (+2.1% QoQ), with balanced contributions from retail (+2.2% QoQ) and wholesale (+2% QoQ) portfolios.
- **Strong core revenues** (+2.4% QoQ), driven by **solid NII growth** on the back of robust activity and **higher fee income**.
- **Outstanding efficiency ratio** of 30.8% in 6M26
- **Sound risk metrics,** with **CoR at 326 bps**, reflecting healthy underlying credit performance.

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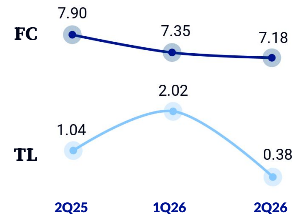
Turkey

PROFIT & LOSS (CURRENT €M)

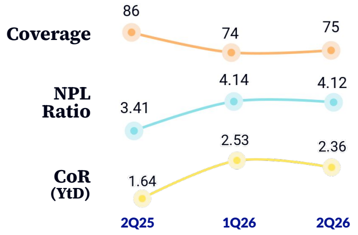
	2Q26	Δ Current (%) vs. 2Q25	Δ Current (%) vs. 1Q26	6M26	Δ Current (%) vs. 6M25
Net Interest Income	1,031	70.3	-8.0	2,152	64.7
Net Fees and Commissions	638	25.4	12.9	1,202	13.7
Net Trading Income	73	-24.7	-49.7	220	-0.7
Other Income & Expenses	-82	17.7	-31.7	-201	14.0
Of which:					
Net Monetary Position (NMP) loss	-229	54.6	-21.6	-521	5.1
CPI linkers revenues	151	38.7	-31.7	372	-11.3
Gross Income	**1,660**	**45.4**	**-3.0**	**3,372**	**40.0**
Operating Expenses	-690	37.3	1.7	-1,369	26.8
Operating Income	**970**	**51.8**	**-6.1**	**2,004**	**50.8**
Impairment on Financial Assets	-333	92.5	-5.4	-685	68.2
Provisions and Other Gains and Losses	-15	-217.4	-2.9	-31	n.s.
Income Before Tax	**622**	**29.9**	**-6.6**	**1,288**	**38.1**
Income Tax	-302	70.2	-14.6	-657	48.4
Non-controlling Interest	-50	6.2	2.7	-99	27.5
Net Attributable Profit	**269**	**6.1**	**2.5**	**532**	**29.1**

KEY RATIOS

CUSTOMER SPREAD (%)



ASSET QUALITY RATIOS (%)

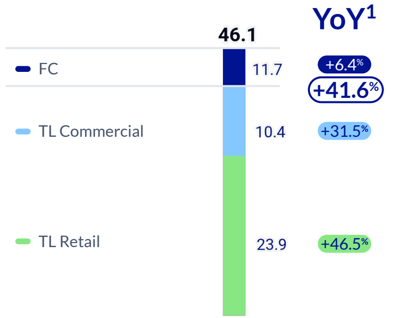


COST TO INCOME (%) (YtD)
40.6

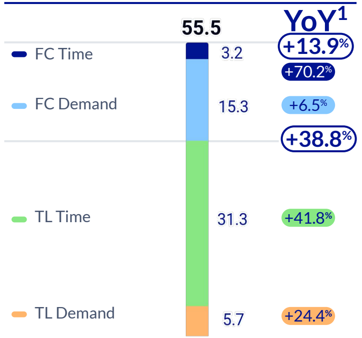
RoRWA (%) (YtD, CURRENT)
1.7

ACTIVITY (JUN-26; 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.

- **Limited loan growth** during the quarter, both in TL and Foreign Currency loans, constrained by regulatory growth caps.
- **NII impacted by TL customer spread compression** in a higher-rate environment, as deposits reprice faster, partially offset by activity growth.
- **Strong fee income** primarily driven by payments fees with additional contribution from insurance and asset management fees.
- **CoR** at 236 bps YtD, still reflecting elevated provisioning requirements in the retail portfolios.

Note: Inflation rate 7.0% in 2Q26 vs 10.0% in 1Q26 and 6.0% in 2Q25.

BBVA

South America

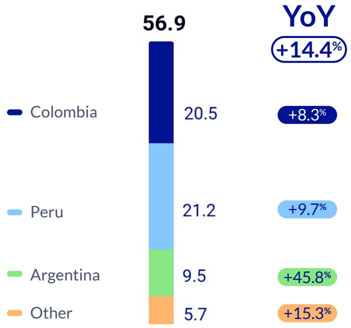
NET ATTRIBUTABLE PROFIT (CURRENT €M)

	2Q26	Δ Current (%) vs. 2Q25	Δ Current (%) vs. 1Q26	6M26	Δ Current (%) vs. 6M25
Colombia	97	142.7	24.4	175	140.4
Peru	113	57.8	38.8	194	25.3
Argentina	46	13.9	69.9	73	-19.2
Other [1]	52	1.5	-17.2	114	15.9
South America	**308**	**51.7**	**23.6**	**556**	**33.6**

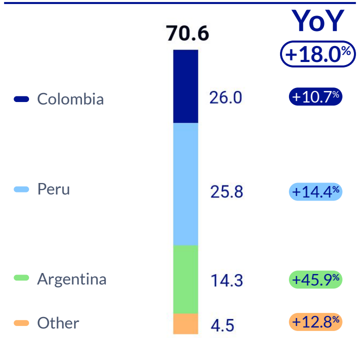
(1) Other includes BBVA Forum (Chile), Venezuela, Uruguay and Brazil.

ACTIVITY (JUN-26; CONSTANT €BN)

LENDING[1]



CUST.FUNDS[1]



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

KEY RATIOS

CUSTOMER SPREAD (%) / COST OF RISK (YtD, %)

COST TO INCOME (%) (YtD) **41.5**

RoRWA (%) (YtD, CURRENT) **2.9**

COL **Solid NAP,** driven by **strong gross income growth** (+7.4% QoQ) Higher NII, supported by activity (+3.3% QoQ constant €), and stronger fees. **CoR** remained broadly **stable** at 202 bps YtD.

PER **Strong NAP,** underpinned by **higher NII** (+2.1% QoQ), reflecting **solid activity** growth (+3.3% QoQ constant €) . Lower impairments, with **CoR declining to 125 bps YtD**.

ARG **Solid NAP** supported by higher gross income, driven by strong core revenues. **CoR** stabilized**, although it remained elevated.**

Note: Inflation rate ARG: 6.8% in 2Q26 vs 9.4% in 1Q26 and 6.0% in 2Q25.

BBVA

Rest of business

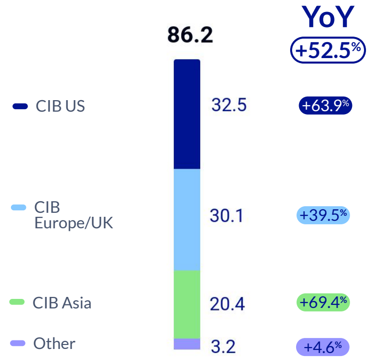
PROFIT & LOSS (CONSTANT €M)

	2Q26	Δ (%) vs. 2Q25	Δ (%) vs. 1Q26	6M26	Δ (%) vs. 6M25
Net Interest Income	274	44.7	17.2	507	36.0
Net Fees and Commissions	190	32.1	-5.6	391	41.5
Net Trading Income	137	80.4	-15.4	300	66.5
Other Income & Expenses	-1	n.a.	n.a.	-1	-153.1
Gross Income	**600**	**46.5**	**0.4**	**1,197**	**44.1**
Operating Expenses	-258	33.4	7.6	-498	31.9
Operating Income	**341**	**58.3**	**-4.5**	**699**	**54.3**
Impairment on Financial Assets	0	-102.0	-100.7	-51	39.5
Provisions and Other Gains and Losses	8	-259.7	-285.1	4	-291.0
Income Before Tax	**350**	**81.9**	**15.9**	**652**	**57.3**
Income Tax	-79	61.1	21.3	-143	48.4
Net Attributable Profit	**271**	**89.0**	**14.5**	**508**	**60.0**

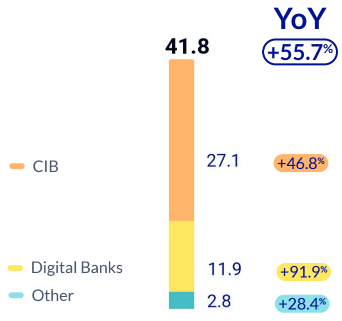
Rest of business includes mainly CIB business in US, Europe & Asia and digital banks (Italy, Germany).

ACTIVITY (JUN-26; CONSTANT €BN)

LENDING[1]



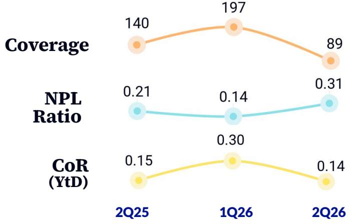
CUST.FUNDS[1]



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

KEY RATIOS

ASSET QUALITY RATIOS (%)



COST TO INCOME (%) (YtD)

41.6

RoRWA (%) (YtD, CONSTANT)

2.1

- **Strong revenue growth,** supported by **robust lending activity. Core revenues** increase by **6.9% QoQ.**
- **Solid NTI,** following a exceptionally strong Q1.
- **Positive operating jaws maintained** despite continued investment to support business growth.
- **Sound asset quality metrics.** CoR declined to 14 bps YtD.

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Takeaways

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

Updated 2026 Outlook

GROUP ROTE

around **21%** ↑

MEXICO

Loans: around 10% growth ↑

NII: high single digit growth ↑

CoR: below 335 bps ↑

TURKEY

CoR: around 220 bps ↓

SOUTH AMERICA

Gross Income: high teens growth ↑

↑ Improved Guidance
↓ Worsened Guidance

Annex

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1

P&L Accounts by Business Area

Corporate Center | Turkey (hyperinflation adjustment) | Argentina (hyperinflation adjustment) | Colombia | Peru

BBVA

Corporate Center

PROFIT & LOSS (€M)	2Q26	Δ (%) vs. 2Q25	Δ (%) vs. 1Q26	6M26	Δ (%) vs. 6M25
Net Interest Income	-119	27.1	44.4	-202	10.9
Net Fees and Commissions	-49	44.4	92.1	-74	35.8
Net Trading Income	-115	-21.7	-2.6	-232	173.2
Other Income & Expenses	60	10.7	233.3	78	25.6
Gross Income	**-223**	**1.3**	**7.3**	**-430**	**65.7**
Operating Expenses [1]	-157	42.9	-35.3	-399	32.9
Operating Income	**-379**	**15.1**	**-15.7**	**-829**	**48.1**
Impairment on Financial Assets	1	n.s.	-71.9	5	n.s.
Provisions and Other Gains and Losses	0	n.s.	n.s.	2	-87.9
Income Before Tax	**-379**	**20.8**	**-14.5**	**-822**	**51.9**
Income Tax	-5	n.s.	n.s.	139	-12.7
Non-controlling Interest	-7	205.3	-4.6	-14	56.6
Net Attributable Profit	**-391**	**100.5**	**28.0**	**-696**	**78.5**

(1) Expenses growth (in current €): -2.2% YoY excl. non-recurring items: Voluntary redundancies in 1Q26 and VAT payment regularization.

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Turkey - Hyperinflation Adjustment

PROFIT & LOSS (€M)	6M26 (reported) (1)	Hyperinflation adjustment (2)	6M26 Ex.Hyperinflation
Net Interest Income	2,152	63	2,089
Net Fees and Commissions	1,202	32	1,170
Net Trading Income	220	87	133
Other Income & Expenses	-201	-658	457
Gross Income	**3,372**	**-476**	**3,848**
Operating Expenses	-1,369	-94	-1,275
Operating Income	**2,004**	**-570**	**2,574**
Impairment on Financial Assets	-685	-22	-663
Provisions and Other Gains and Losses	-31	-10	-21
Income Before Tax	**1,288**	**-602**	**1,890**
Income Tax	-657	-90	-566
Non-controlling Interest	-99	97	-197
Net Attributable Profit	**532**	**-595**	**1,127**

(1) 6M26 reported figures calculated according to end of period FX.
(2) Mainly includes: (i) the Net Monetary Position (NMP) loss in the Other Income heading (ii) re-expression of all P&L headings according to the inflation rate until end of period, (iii) amortization expenses after the non-monetary assets revaluation, (iv) impact of applying the conversion exchange rate fixing instead of average.

Argentina - Hyperinflation Adjustment

PROFIT & LOSS (€M)	**6M26** (reported) (1)	Hyperinflation adjustment (2)	**6M26** Ex.Hyperinflation
Net Interest Income	1,076	38	1,038
Net Fees and Commissions	224	8	216
Net Trading Income	112	-13	125
Other Income & Expenses	-424	-286	-137
Gross Income	**989**	**-253**	**1,242**
Operating Expenses	-463	-39	-424
Operating Income	**526**	**-292**	**818**
Impairment on Financial Assets	-361	-12	-349
Provisions and Other Gains and Losses	-7	-2	-5
Income Before Tax	**158**	**-306**	**465**
Income Tax	-44	110	-154
Non-controlling Interest	-41	67	-108
Net Attributable Profit	**73**	**-129**	**202**

(1) 6M26 reported figures calculated according to end of period FX.
(2) Mainly includes: (i) the Net Monetary Position (NMP) loss in the Other Income heading (ii) re-expression of all P&L headings according to the inflation rate until end of period, (iii) amortization expenses after the non-monetary assets revaluation, (iv) impact of applying the conversion exchange rate fixing instead of average.

Colombia

PROFIT & LOSS (€M CONSTANT)	2Q26	Δ (%) vs. 2Q25	Δ (%) vs. 1Q26	6M26	Δ (%) vs. 6M25
Net Interest Income	318	19.5	5.7	618	21.4
Net Fees and Commissions	45	59.7	14.8	85	53.6
Net Trading Income	29	75.2	13.7	54	20.8
Other Income & Expenses	-8	96.6	n.s.	-5	-49.2
Gross Income	**384**	**25.2**	**4.3**	**751**	**25.6**
Operating Expenses	-168	23.4	14.7	-315	16.5
Operating Income	**216**	**26.6**	**-2.5**	**437**	**33.2**
Impairment on Financial Assets	-100	-5.6	8.5	-192	-12.1
Provisions and Other Gains and Losses	2	n.s.	n.s.	-1	-46.9
Income Before Tax	**118**	**88.2**	**-6.0**	**244**	**126.4**
Income Tax	-19	8.0	-57.2	-63	125.9
Non-controlling Interest	-3	n.s.	59.0	-5	n.s.
Net Attributable Profit	**96**	**116.1**	**21.1**	**175**	**123.5**

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Peru

PROFIT & LOSS (€M CONSTANT)	2Q26	Δ (%) vs. 2Q25	Δ (%) vs. 1Q26	6M26	Δ (%) vs. 6M25
Net Interest Income	417	13.8	2.6	823	12.7
Net Fees and Commissions	84	11.1	-1.2	169	8.3
Net Trading Income	60	6.6	7.8	115	7.6
Other Income & Expenses	-12	100.3	19.0	-22	58.1
Gross Income	**549**	**11.5**	**2.2**	**1,085**	**10.8**
Operating Expenses	-204	10.7	-1.6	-412	10.8
Operating Income	**344**	**12.0**	**4.6**	**673**	**10.8**
Impairment on Financial Assets	-54	-34.5	-30.7	-131	-12.2
Provisions and Other Gains and Losses	23	n.s.	n.s.	14	147.8
Income Before Tax	**313**	**44.7**	**29.1**	**556**	**19.9**
Income Tax	-89	47.1	30.3	-157	18.6
Non-controlling Interest	-111	37.2	19.2	-205	17.3
Net Attributable Profit	**113**	**50.8**	**39.5**	**194**	**23.9**

2

CIB Business

CIB

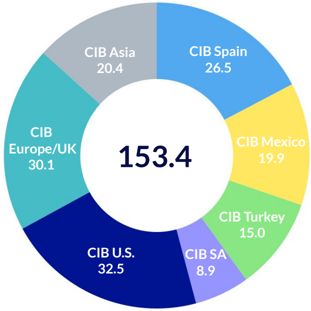
PROFIT & LOSS (CURRENT €M)

	2Q26	Δ Current(%) vs. 2Q25	Δ Current(%) vs. 1Q26	6M26	Δ (%) vs. 6M25
Net Interest Income	1,100	25.6	8.0	2,119	23.6
Net Fees and Commissions	422	23.6	-10.8	894	27.1
Net Trading Income	564	31.8	-21.0	1,278	15.8
Other Income & Expenses	-20	67.0	-2.0	-40	64.3
Gross Income	**2,066**	**26.5**	**-5.5**	**4,251**	**21.6**
Operating Expenses	-568	31.7	6.7	-1,101	24.7
Operating Income	**1,498**	**24.7**	**-9.4**	**3,150**	**20.5**
Impairment on Financial Assets	6	-93.1	n.s.	-9	n.s.
Provisions and Other Gains and Losses	4	n.s.	n.s.	5	-55.9
Income Before Tax	**1,508**	**18.0**	**-8.0**	**3,146**	**17.4**
Income Tax	-440	17.9	-4.5	-902	18.3
Net Attributable Profit	**971**	**18.9**	**-10.4**	**2,054**	**18.2**

Note: CIB excludes the application of hyperinflation accounting and the Group's wholesale business in Venezuela.

ACTIVITY (JUN-26; CONSTANT €BN)

LENDING[1]

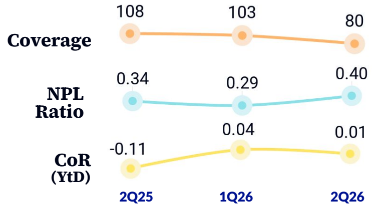


	YoY +38.5%
CIB Spain	+26.5%
CIB Mexico	+18.5%
CIB Turkey	+32.4%
CIB South America	+8.4%
CIB U.S.	+63.9%
CIB Europe/UK	+39.5%
CIB Asia	+69.4%

(1) Performing loans under management, excluding repos.
Note: CIB U.S., CIB Europe/UK and CIB Asia are reported within the Rest of Business unit.

KEY RATIOS

ASSET QUALITY RATIOS (%)



COST TO INCOME (%) (YtD)
25.9

RoRWA (%)[2] (YtD, CONSTANT)
3.7

(2) Excluding Turkey and Argentina 3.0%.

CROSS BORDER BUSINESS

CROSS BORDER REVENUES 6M26
€1.3bn
≃ +21% YoY

CROSS-BORDER REVENUES O/ TOTAL CLIENT REVENUES
c.40%

3

Customer Spread by Country

Customer Spreads: Quarterly Evolution

AVERAGE	2Q25	3Q25	4Q25	1Q26	2Q26
Spain	**3.05%**	**2.88%**	**2.80%**	**2.82%**	**2.85%**
Yield on Loans	3.66%	3.45%	3.39%	3.39%	3.43%
Cost of Deposits	-0.60%	-0.57%	-0.59%	-0.58%	-0.58%
Mexico MXN	**11.96%**	**11.98%**	**12.01%**	**11.74%**	**11.61%**
Yield on Loans	14.71%	14.42%	14.26%	14.02%	13.84%
Cost of Deposits	-2.75%	-2.45%	-2.25%	-2.28%	-2.23%
Mexico FC[1]	**5.25%**	**5.24%**	**4.98%**	**4.79%**	**4.54%**
Yield on Loans	6.14%	6.21%	5.89%	5.69%	5.54%
Cost of Deposits	-0.90%	-0.97%	-0.91%	-0.90%	-1.00%
Turkey TL	**1.04%**	**1.00%**	**1.68%**	**2.02%**	**0.38%**
Yield on Loans	37.56%	36.53%	34.90%	33.72%	33.94%
Cost of Deposits	-36.53%	-35.53%	-33.23%	-31.70%	-33.56%
Turkey FC[1]	**7.90%**	**7.88%**	**7.57%**	**7.35%**	**7.18%**
Yield on Loans	8.31%	8.23%	7.83%	7.57%	7.57%
Cost of Deposits	-0.41%	-0.35%	-0.27%	-0.22%	-0.39%
Argentina	**16.73%**	**14.02%**	**17.24%**	**17.41%**	**17.13%**
Yield on Loans	30.98%	32.37%	34.57%	30.40%	27.28%
Cost of Deposits	-14.25%	-18.35%	-17.33%	-12.98%	-10.16%
Colombia	**5.64%**	**5.81%**	**6.11%**	**6.02%**	**6.01%**
Yield on Loans	12.26%	12.23%	12.30%	12.49%	13.17%
Cost of Deposits	-6.62%	-6.42%	-6.19%	-6.47%	-7.16%
Peru	**7.22%**	**7.26%**	**7.42%**	**7.62%**	**7.47%**
Yield on Loans	9.02%	9.02%	9.17%	9.28%	9.09%
Cost of Deposits	-1.80%	-1.76%	-1.76%	-1.65%	-1.61%

(1) FC: Foreign Currency.

Customer spreads: YtD evolution

AVERAGE	6M25	6M26
Spain	**3.12%**	**2.83%**
Yield on Loans	3.75%	3.41%
Cost of Deposits	-0.63%	-0.58%
Mexico MXN	**11.98%**	**11.67%**
Yield on Loans	14.85%	13.93%
Cost of Deposits	-2.87%	-2.25%
Mexico FC[1]	**5.34%**	**4.66%**
Yield on Loans	6.19%	5.61%
Cost of Deposits	-0.84%	-0.95%
Turkey TL	**1.24%**	**1.14%**
Yield on Loans	37.66%	33.83%
Cost of Deposits	-36.42%	-32.69%
Turkey FC[1]	**7.87%**	**7.26%**
Yield on Loans	8.23%	7.57%
Cost of Deposits	-0.36%	-0.31%
Argentina	**16.94%**	**17.25%**
Yield on Loans	30.52%	28.78%
Cost of Deposits	-13.58%	-11.53%
Colombia	**5.48%**	**6.01%**
Yield on Loans	12.25%	12.83%
Cost of Deposits	-6.78%	-6.82%
Peru	**7.23%**	**7.55%**
Yield on Loans	9.03%	9.18%
Cost of Deposits	-1.80%	-1.63%

(1) FC: Foreign Currency.

4

Stages Breakdown by Business Area

BBVA

Stages Breakdown by Business Areas

CREDIT RISK BREAKDOWN BY AREA
(JUN-26, € M)

BBVA GROUP	Gross Exposure	Accumulated impairments
Stage 1	555,789	2,672
Stage 2	36,990	2,109
Stage 3	15,976	8,747

SPAIN	Gross Exposure	Accumulated impairments
Stage 1	209,238	521
Stage 2	14,906	565
Stage 3	6,595	3,614

MEXICO	Gross Exposure	Accumulated impairments
Stage 1	104,022	1,478
Stage 2	7,713	680
Stage 3	3,181	1,595

TURKEY		
Stage 1	68,162	220
Stage 2	7,301	415
Stage 3	3,243	1,797

SOUTH AMERICA		
Stage 1	57,178	410
Stage 2	4,709	314
Stage 3	2,564	1,569

REST OF BUSINESS		
Stage 1	121,808	43
Stage 2	2,360	135
Stage 3	392	171

COLOMBIA		
Stage 1	19,545	111
Stage 2	1,724	133
Stage 3	819	450

PERU		
Stage 1	23,047	217
Stage 2	1,984	125
Stage 3	867	567

ARGENTINA		
Stage 1	9,096	34
Stage 2	649	34
Stage 3	665	437

5

ALCO Portfolio, NII Sensitivity and LCRs & NSFRs

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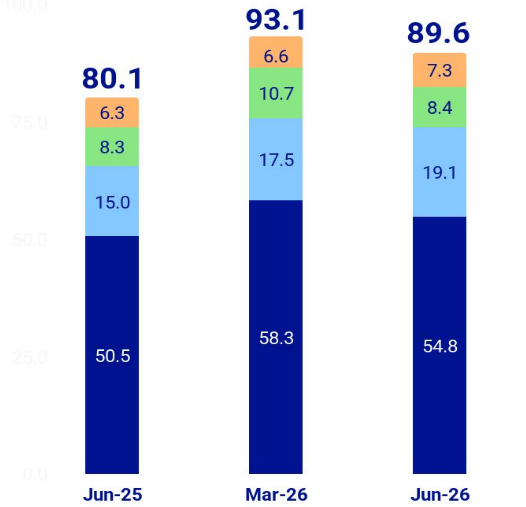
ALCO Portfolio

ALCO PORTFOLIO BREAKDOWN BY REGION
(€ BN)



JUN-26	Amort Cost (HTC) (€ BN)	Fair Value (HTC&S) (€ BN)	Fair Value (HTC&S) (duration incl. hedges)
South America	0.2	7.1	1.9 years
Turkey	4.9	3.5	3.0 years
Mexico	7.5	11.6	3.8 years
Euro[1]	**47.3**	**7.5**	**3.1 years**
Spain	30.2	3.2	
Italy	6.2	2.7	
Rest	10.9	1.6	

EURO ALCO PORTFOLIO MATURITY PROFILE (€ BN)

EURO ALCO YIELD
(JUN-26, %)

+3.0%

(1) Figures exclude SAREB senior bonds (€3.6bn as of Jun-25, Mar-26 and Jun-26)

NII Sensitivity to Interest Rates Movements

ESTIMATED IMPACT ON NII IN THE NEXT 12 MONTHS TO PARALLEL INTEREST RATE MOVEMENTS

(TO +/-100 BPS INTEREST RATES MOVEMENT, %)

EURO BALANCE SHEET

+/– c.4%

MEXICO

+/-2.4%

Note: NII sensitivities to parallel interest rates movements as of Jun'26, using our dynamic internal model. Mexico NII sensitivity for +/-100 bps breakdown: MXN sensitivity +/-1.6%; USD sensitivity +/-0.8%.

Liquidity and Funding Ratios

BBVA GROUP AND SUBSIDIARIES LCR & NSFR
(JUN-26)

	LCR	NSFR	Loan To Deposit
Total Group	174% / 145%[1]	125%	
BBVA, S.A.	180%	116%	98%
Mexico	149%	129%	103%
Turkey[2]	156%	141%	83%
S. America All countries	>100%	>100%	95%

Both LCR and NSFR significantly above the 100% requirements, at a Group level and in all banking subsidiaries

(1) Using a more restrictive criterion on this ratio (limiting the LCRs of all of BBVA, S.A.'s subsidiaries to 100%), the resulting consolidated ratio reaches 145%.
(2) Bank-only.

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CET1 Sensitivity to Market Impacts

BBVA

CET1 Sensitivity to Market Impacts[1]

TO A 10% CURRENCY DEPRECIATION[2]
(JUN-26)

MXN	TRY	USD
–15 bps	–3 bps	+14 bps

TO +100 BPS MOVEMENT IN THE SPANISH SOVEREIGN BOND
(JUN-26)

–8 bps

TO +100 BPS MOVEMENT IN THE MEXICAN SOVEREIGN BOND
(JUN-26)

–7 bps

(1) CET1 sensitivity considering the FL capital ratio as of June 30th, 2026
(2) This sensitivity does not include the cost of capital hedges, which are currently estimated at 1 bps per quarter for MXN and 1 bps per quarter for TRY.

7

RWAs by Business Area

BBVA

Risk-Weighted Assets by Business Area

BREAKDOWN BY BUSINESS AREA (€M)	Fully-Loaded RWAs			Δ (%)	
	Jun-25	Mar-26	Jun-26	vs. Jun-25	vs. Mar-26
Spain	**120,209**	**117,752**	**120,207**	**0.0%**	**2.1%**
Mexico	**88,043**	**83,745**	**87,755**	**-0.3%**	**4.8%**
Turkey	**66,656**	**74,171**	**77,402**	**16.1%**	**4.4%**
South America	**52,735**	**59,235**	**62,487**	**18.5%**	**5.5%**
Argentina	11,352	12,115	12,133	6.9%	0.1%
Chile	2,023	2,226	2,212	9.3%	-0.6%
Colombia	17,428	20,112	22,134	27.0%	10.1%
Peru	18,266	20,202	21,051	15.2%	4.2%
Others	3,667	4,581	4,956	35.2%	8.2%
Rest of business	**38,656**	**49,627**	**54,505**	**41.0%**	**9.8%**
Corporate Center	**20,751**	**24,324**	**21,142**	**1.9%**	**-13.1%**
BBVA Group	**387,051**	**408,854**	**423,497**	**9.4%**	**3.6%**

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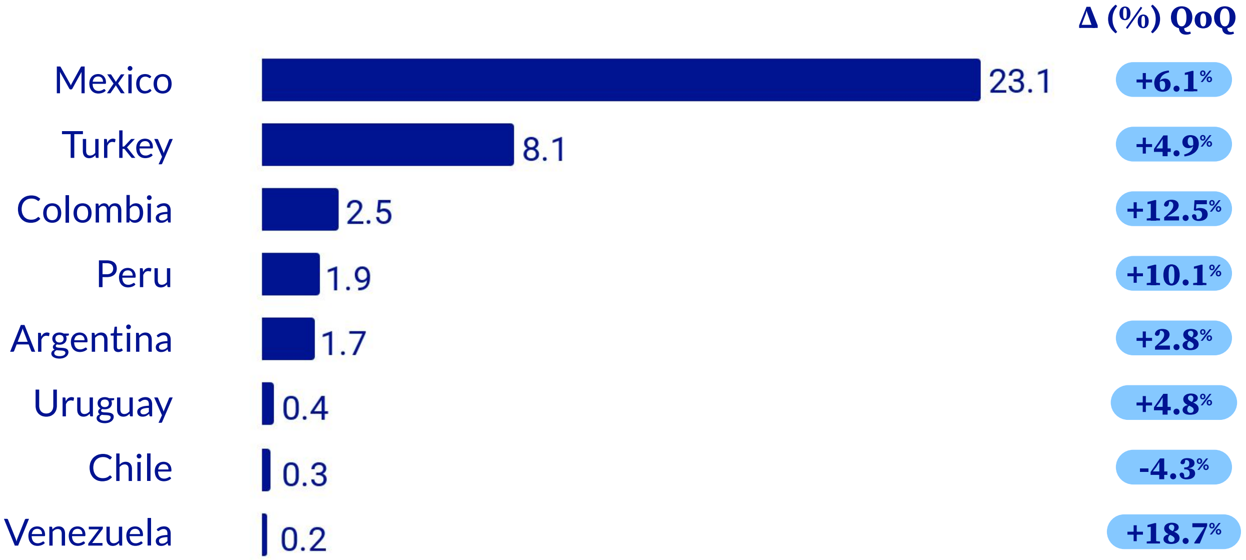
Book Value of the Main Subsidiaries

Book Value of the Main Subsidiaries[1,2]

(€ BN; JUN-26)



(1) Includes the initial investment + BBVA's undistributed results + FX impact + other valuation adjustments. The Goodwill associated to each subsidiary has been deducted from its Book Value.
(2) Turkey includes Garanti BBVA subsidiaries.

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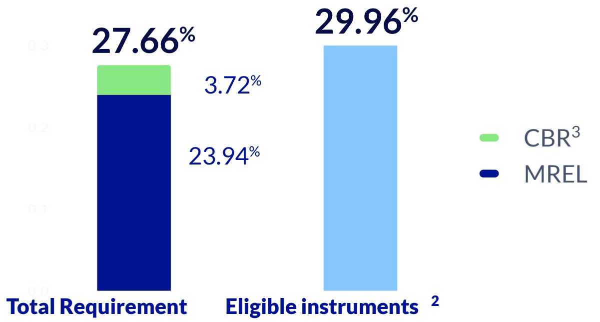
MREL

Sound MREL Position

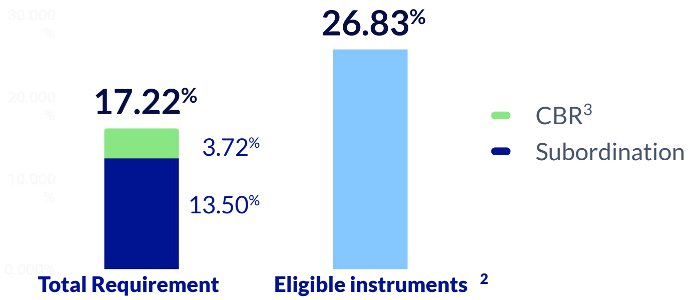
POSITION AS OF JUN-26
(% RWA[1])

MREL REQUIREMENT + CBR



M-MDA Buffer 230bps (4.9€bn)

SUBORDINATION REQUIREMENT + CBR



Subordination Buffer 961bps (20.6€bn)

Note: Preliminary Data.
(1) Position as of June 2026 as % LRE: MREL 9.75% (vs 8.96% Requirement); Subordination 8.73% (vs 5.56% Requirement).
(2) Own funds and eligible liabilities to meet both MREL in RWAs or subordination requirement in RWAs, as applicable, and the combined capital buffer requirement, which would be 3.72%, without prejudice to any other buffer that may apply at any time. Figure according to MREL Requirement received on April 14th, 2026. M-MDA buffer stands at 79bps (€5.2bn) in LRE.
(3) Includes the update of the CCyB and the systemic risk buffer calculated on the basis of exposures as of Mar'26.

>85% of MREL eligible with subordination > or = to SNP

BBVA

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Medium-Term Strategic Objectives

Business Units Financial Goals

	Spain	Mexico	Turkey	South America	Rest of Business[1]
Activity Growth (CAGR 24-28, const. €)	**Mid-single digit**	**High-single digit**	**Above inflation**	**High teens**	**High teens**
Revenue Growth (CAGR 24-28, const. €)	**Low to Mid-single digit**	**High-single digit**	**High-teens** (current €)	**High-single digit** (current €)	**c.20%**
C/I (in 2028, constant €)	**low 30's**	**c.30%**	**low 30's** (current €)	**<40%** (current €)	**<50%**
Cost of Risk (Avg. 2025-28 current €)	**c.30 bps**	**c.330 bps**	**c.200 bps**	**c.230 bps**	**c.20 bps**
RoRWA (2028, constant €)	**c.4%**	**c.6.5%**	**>3.5%** (current €)	**c.3%** (current €)	**>2%**

(1) Mainly CIB business in US, Europe & Asia and digital banks (Italy, Germany)

BBVA

CET1 expected generation & uses of capital[1]

CET1 SOURCES (EURO, BILLIONS)	c.€49 Bn
EXCESS CET1 ABOVE 12% as of DEC'24[2]	4.5
CET1 GENERATION 2025-2028	39
SRTs[3] 2025-2028	5

CET1 USES (EURO, BILLIONS)	c.€49 Bn
INVESTED FOR GROWTH[4]	13
AVAILABLE FOR DISTRIBUTION	€36 Bn
- ORDINARY DISTRIBUTION (max. 50% payout)	24
- EXCESS CAPITAL[2, 5]	12

(1) Capital accumulation from 2025-2028 in current €. The use of this capital can extend beyond the indicated period. (2) Includes the 1Bn€ SBB announced in Jan'25. (3) Total RWAs release of 39Bn € * 12% (upper part of our target range). (4) RWAs variation *12% (upper part of our target range) (5) Excess capital calculated with a CET1 ratio = 12%.
Note: Pending approval from the governing bodies and subject to mandatory regulatory approvals. Estimated figures 2025-2028.