Transcript of Carlos Torres Vila at COP31

We are in Antalya, Türkiye, where BBVA is participating as the global bank of the United Nations Climate Change Conference, COP31. From here, I want to convey a clear message: we have a major opportunity. Many sustainable solutions are already the most economically attractive, strengthen energy autonomy and help reduce emissions.

The challenge is to turn climate commitments into real investments. And BBVA wants to continue playing a key role in making this happen. Since January 2025, we have channeled more than €254 billion in sustainable business, supporting our clients in their transformation projects.

I would like to highlight two particularly important areas. The first is the electrification of the economy, which accounts for €60 billion. Electrification is not just about generating clean energy. It also requires investing in power grids and energy storage, and improving energy efficiency in industry, transport and buildings.

The second is emerging markets, such as Türkiye, Mexico and South America, where we have channeled nearly €100 billion. These markets offer enormous growth opportunities, but also have significant financing needs. And that is precisely why working together is essential: businesses, the public sector and financial institutions must work together to turn these opportunities into viable, bankable projects.