

Statement on BBVA 2Q22 earnings from Onur Genç

Our results continue to show the positive dynamics of recent quarters. In the second quarter of 2022, we posted a recurrent net attributable profit of €1.88 billion. These are very strong results; made possible by the positive performance of our revenues, driven mainly by the growth in activity and the good evolution of risk indicators. We have achieved these results despite the application of hyperinflationary accounting in Turkey.

This positive quarter allows us to speed up the creation of value for our shareholders and to be the most efficient and one of the most profitable banks in the European banking sector with a return-on-tangible-equity of 14.8%.

We also keep on achieving major milestones in our strategy. On the one hand, digitization is accelerating new customer acquisition, 5.3 million new customers in the first six months, twice as many as only four years ago. We have also mobilized more than €14 billion in sustainable financing, a new quarterly record.

In conclusion, in these uncertain times, the best recipe is profitable growth. And we are achieving that with a unique team and through our strategic plan centered around digitalization, innovation and sustainability.