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//ABANCA

Investor Presentation

May 2023



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2. Financial Profile
3. Asset quality, solvency and liquidity
4. Sustainability Strategy and SDG Bond Framework



Key figures

Retail and SME Banking Group with a Profitable and Increasingly Diversified Business Model

	1Q23
Total assets (€M)	72,148
Loans & advances to customers (net) (€M)	44,333
Retail deposits (€M)	49,076
Off-balance sheet funds (€M)	13,014
Retail business volume (€M)	106,423
Basic margin (€M)	328.7
Retail LTD	90.3%
ROTE	9.7%

Strong corporate governance

Independent members of Board of Directors	9/12

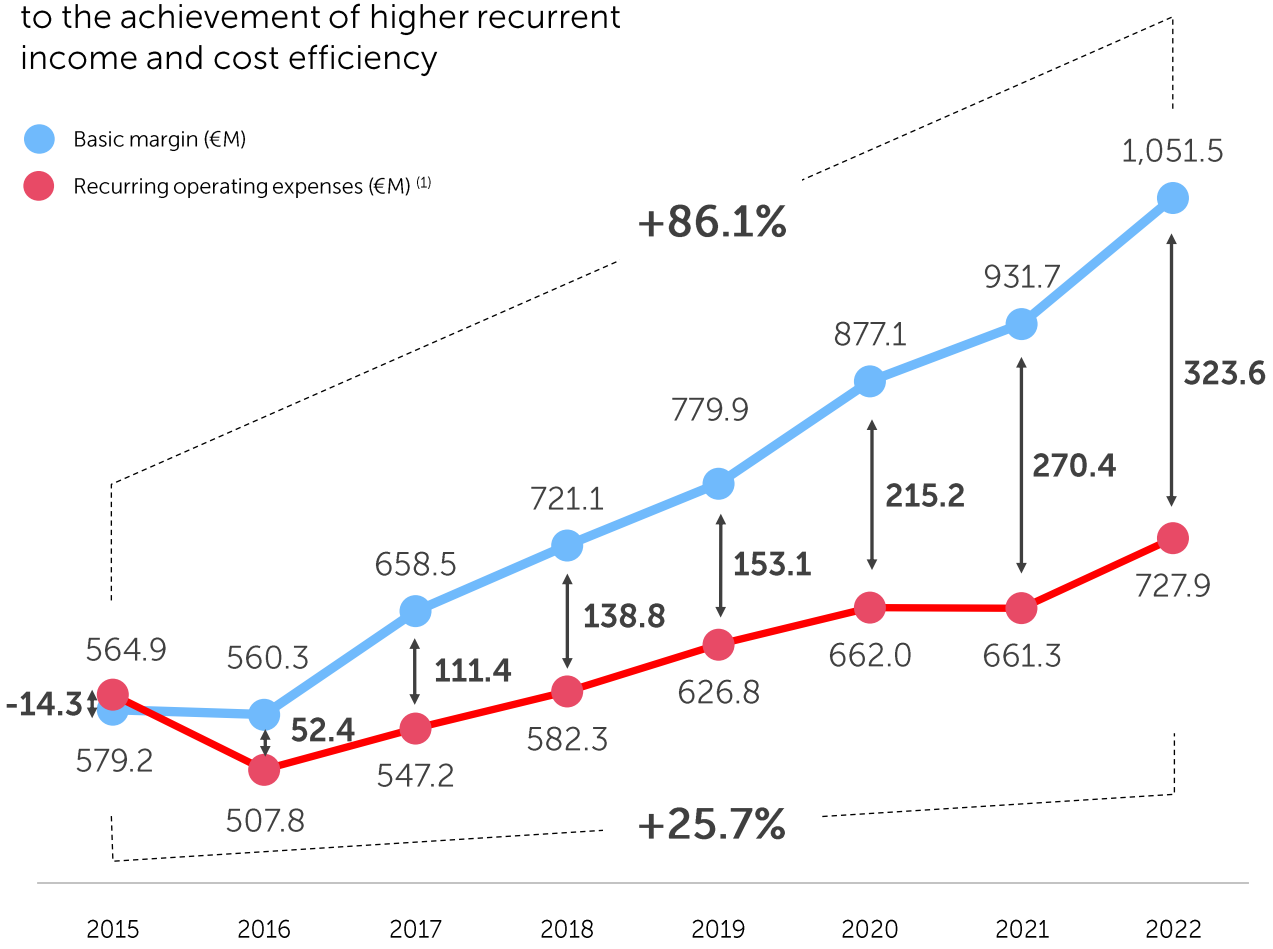
Sound financial profile

	1Q23
NPL ratio	2.2%
NPA ratio	3.2%
NPL Coverage ratio	81.6%
NPA Coverage ratio	75.6%
CET1 phased-in ratio	12.3%
CET1 fully loaded ratio	12.1%
Total capital phased-in ratio	16.2%
Texas ratio	24.8%
LCR	204%
NSFR	123%

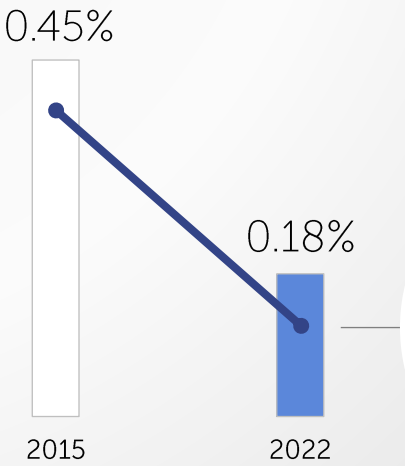
Source: ABANCA Group information. Unless otherwise stated, data refers to Mar23

We generate recurring and high-quality results

Increasingly profitable business model thanks to the achievement of higher recurrent income and cost efficiency



Best in class asset quality which supports a Cost of Risk under control through the economic circle



18-45 bp of annual CoR (ex Covid prov.) in the period 2015-2022

NPL ratio	9.9%	2.1%
NPL coverage	61.0%	83.1%

Source: ABANCA Group information. Unless otherwise stated, data refers to Mar23. Information before 2019 taking in consideration the current shareholders´ situation (as if reverse merger applied)
(1) Expenses deducting costs related to inorganic growth (attainment costs and amortizations of intangible assets generated in the transactions)

Iberian player with multi-channel strategy

Selective expansion across the Iberian peninsula



Market shares

GALICIA
Leader in Galicia

45.5% DEPOSITS

35.8% CREDIT

SPAIN

3.1% DEPOSITS

3.3% CREDIT

PORTUGAL

1.3% CREDIT

3.7% INVESTMENT FUNDS

+29.000
New customers during 2023

ABANCA Conecta

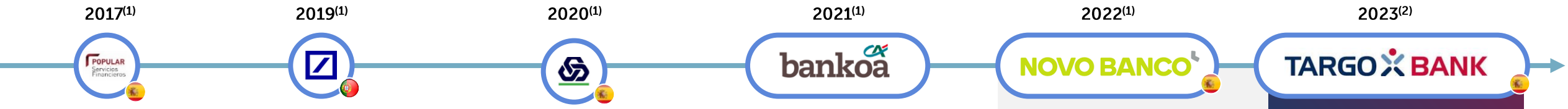
+ Remote communication
+ Personalised attention through an agent

Top Rated Mobile Banking App in the Sector

Innovative products

Source: ABANCA Group information. Unless otherwise stated, data refers to Mar23. Branches in Portugal Include 26 points of sale. Spain´s network does not include 21 point of sale.
Source of market shares: Statement FI 132.E of the Bank of Spain (market shares in Galicia and Spain) and Bank of Portugal as of Dec-22.

We create value with our corporate acquisitions´ strategy



Popular Servicios Financieros

- Incorporation of in-depth knowledge of the **consumer financing business**
- Addition of a wide **base of prescribing businesses**
- **It has high-quality risk models**

DB PCB

Retail business in Portugal

- Territory **of logical geographical expansion** given the economic and social connections of Galicia - Portugal
- Increase in personal and private banking business
- Increase in the business with enterprises, spreading the ABANCA's know-how through the DB branch network

Banco Caixa Geral

Geographic expansion strategy

- We enter **new regions**, mainly Extremadura
- Generation of value through cost-income **synergies**
- Business with Spain - Portugal **cross border enterprises**

Bankoa

Geographic expansion strategy

- **Strengthening of our** position in one of the richest and most dynamic territories in Spain
- **Strengthening of strategic business segments**, such as enterprises and asset management
- **Potential in business lines** such as consumer finance and insurance

Novo Banco

Strengthens consultancy business and enterprises

- **Strengthening of our position** in personal and private banking
- Strengthening of business with **cross-border enterprises**
- Progress in **efficiency, generating synergies** in costs and income

Targobank

Geographic expansion strategy

- **Reinforcement of the commercial presence** on the Mediterranean area
- Strengthening of positioning in **retail business**
- Efficiency **gain, thanks to costs and revenues synergies**
- Expected **closing** in 2H23

→ Bolt-on acquisitions under strict financial discipline

→ ABANCA keeps the control of the resulting entity at the same time that it creates shareholders value with significant sustainable ROIC

→ ABANCA approaches transactions under both capital and IT integration affordability

(1) Date of the end of the process after both legal/accounting effectiveness and IT integration. (2) Pending on regulatory approvals

ABANCA Group + Targobank

Balance sheet[1]	Targobank	ABANCA Group	Proforma ABANCA Group + Targobank	Var. Incorporated entity vs. ABANCA Group
Total assets (€M)	4,055	72,148	76,204	5.6%
Loans and advances to customers (€M)	3,466	44,333	47,799	7.8%
Deposits from customers (€M)	2,201	49,076	51,277	4.5%
Off-balance sheet funds (€M)	212	13,014	13,227	1.6%
Business volume (€M)	5,880	106,423	112,303	5.5%
Nº of points of sale	51	724	775	7.0%

TARGOBANK

- 5,880M€ business volume, 3.7% NPL ratio and coverage ratio of 68%.
- Lending focused on individuals (50%) and enterprises (50%).
- 146,000 customers, 521 employees and 51 branches, 12 of which include an enterprise banking center.

Impact CET 1[2]

-35 /-40bp

Potential synergies[2]

-4%

joint cost base ABANCA + Targobank thanks to run-rate cost synergies

ROIC[2]

Run-rate ROIC around

24.0%

(1) ABANCA Group and Targobank as at 31/03/2023 / (2) Impacts estimated when the exclusive negotiations with Crédit Mutuel began

Clear roadmap for the next years

Strategic Plan (2021-2024)

1 Focus on INCOME

+ Boost to Insurance (ASG)
+ Off-balance GAP reduction
+ Pricing/services: CoR and Bundling
+ Growth in Value Customers
+ Consumer & MoP

2 Focus on COSTS

+ Optimising distribution model Omnichannel: branch network reduction, remote management, digital, MK Automation,...
+ Improve costs in transformation Centralisation, efficient backs and Call center, revision of support structures and Central Services, processes...
+ Inorganic growth synergies
+ Open to explore market opportunities

3 Focus on RISK MANAGEMENT linked to current environment

+ Appetite framework on selective non-affected sectors
+ Recovery. Network involvement, anticipation model, governance and traceability...
+ Cybersecurity. Secure by design, resilience and risk culture plan...

4 Focus on TRANSFORMATION

+ Exponential On Going transformation
+ Service Tech Secure
+ Reskilling
+ Sustainability

"Emotional and Value Banking"

Strong corporate governance

Board of Directors formed by professionals with broad experience in the Financial Sector and with a majority of independent members



Juan Carlos Escotet

Chairman

Main shareholder and Chairman of Banesco International Financial Group



Francisco Botas

Chief Executive Officer

Former Chief Executive Officer of Banco Etcheverría



Pedro Raúl López Jácome

Ordinary member

Former Chairman of Multiplicas Casa de Bolsa

CEO of MWM Securities Group-Miura Financial Services



Carina Szpilka Lázaro

Ordinary member

Former CEO of ING Direct Spain



José García Montalvo

Ordinary member

Professor at Harvard University and Universidad Pompeu Fabra

Adviser for the EU, OECD and World Bank among others



José Ramón Rodrigo Zarza

Ordinary member

Former Deputy General Manager for Risk and Area Risk Manager for Latam of Banco Santander



Eduardo Eraña Guerra

Ordinary member

Former Chairman Visa Inc., Latam and Caribbean region



Leticia Iglesias

Ordinary member

Former Board Member and President of Global Risk Commission at BMN

Former Managing Director of ICJCE

Deputy Direction of CNMV



Ana da Cunha Barros

Ordinary member

Former Managing Director of Barclays, Portugal

Former Director of Citigroup, Portugal, Spain, US and UK



Manuel López Figueroa

Ordinary member

Former CEO of Banco Caixa Geral, S.A.



Rosa María Sánchez Yebra Alonso

Ordinary member

Former Secretary General of the Treasury and Financial Policy, Member of the Board of BdE and CNMV.

Vice-governor for Social Development Strategy at the CEB



José Manuel González-Páramo

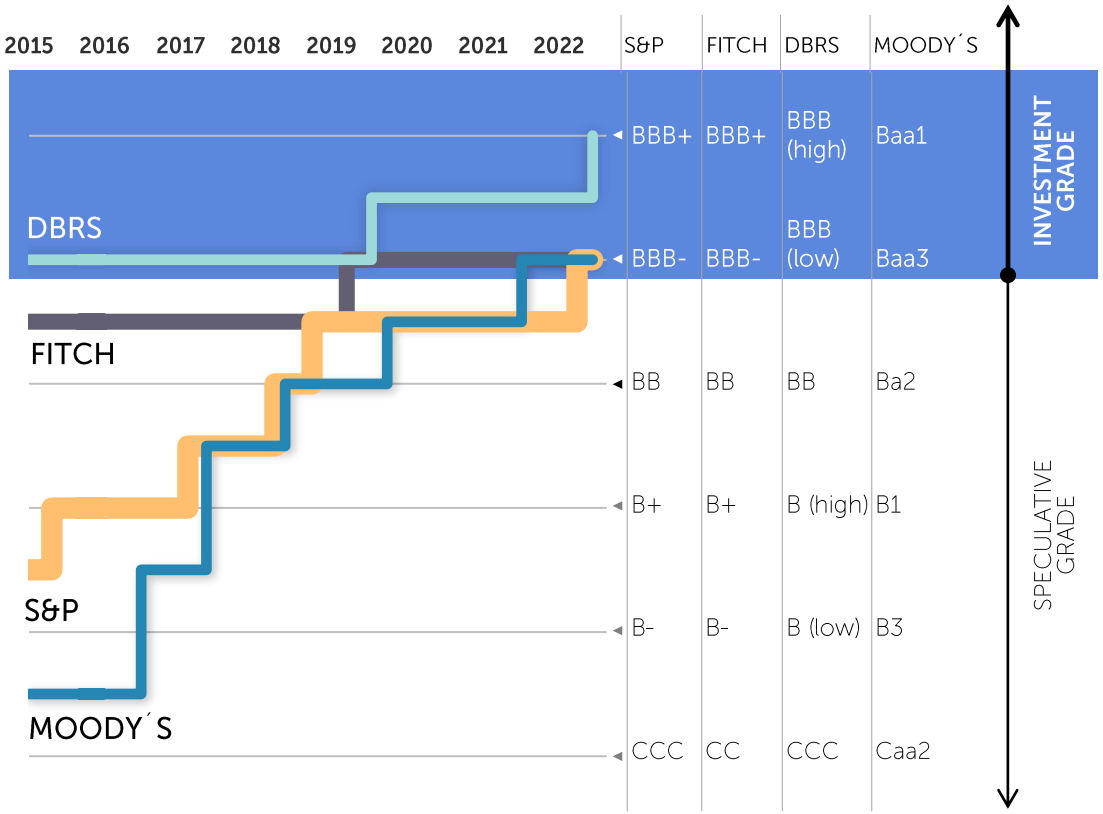
Ordinary member

Former Member of the Executive Commission/Board in the Governing Council of BdE and ECB

Former executive director and general manager and chair of the International Advisory Committee of one of the main Spanish financial institutions

Source: ABANCA Group information

We improved the ratings in the year



Clear rating track record from all rating agencies...

Investment grade by all the Rating agencies

STRONG RATING FUNDAMENTALS

Moody's	DBRS	Fitch	S&P
Stable	Stable	Stable	Stable
Aa1 Covered	AA (H)	AA+	**AA+** Covered
Aa2	AA	AA	AA
Aa3	AA (L)	AA-	AA-
A1	A (H)	A+	A+
A2	A	A	A
A3	A (L)	A-	A-
Baa1	**BBB (H)** Senior	BBB+	BBB+
Baa2	BBB	BBB	BBB
Baa3 Deposit SP	BBB (L)	**BBB-** Senior SP	**BBB-** Senior
Ba1	BB (H)	BB+	BB+
Ba2 Tier 2	BB	**BB** Tier 2	BB
Ba3	BB (L)	BB-	BB-
B1	B (H)	**B+** AT1	B+
B2	B	B	B
B3	B (L)	B-	B-
Caa1	CCC, CC, C (H)	CCC+	CCC+
Caa2	CCC, CC, C	CCC	CCC
Caa3	CCC, CC, C (L)	CCC-	CCC-

Source: ABANCA Group information.
Note: Range of ratings shown above does not represent full ratings scale of the rating agencies. A rating is not a recommendation to buy, sell or hold securities and may be subject to revision, suspension or withdrawal at any time by the assigning rating agencies

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Profit grows 29.6% and exceeds 105 million, with a profitability around 10%

(million euros)	Mar-23	Mar-22	Var.
NET INTEREST INCOME	**252.3**	171.3	47.4%
Revenues from services provided	76.4	69.6	9.8%
BASIC MARGIN	**328.7**	240.9	**36.5%**
Dividends and share of profit or loss of equity-accounted investees	-0.8	0.1	-
Gains or losses on financial assets and liabilities (net)	45.9	33.1	38.8%
Regulatory expenses	63.3	19.6	-
Others (net)	19.9	35.9	-44.5%
GROSS MARGIN	**330.5**	290.4	**13.8%**
Operating expenses	188.5	182.4	3.4%
PRE-PROVISION MARGIN	**142.0**	108.0	**31.5%**
Provisions and impairments	21.4	14.3	49.9%
Credit allocations	35.0	19.5	79.4%
One-off recoveries and others	-13.6	-5.3	-
Others	1.8	1.8	2.8%
PBT	**122.4**	95.5	28.2%
Tax and other	17.2	14.3	20.3%
ATTRIBUTABLE PROFIT	**105.2**	81.2	**29.6%**

Basic margin increased 36.5%
with good performance in revenues from services provided

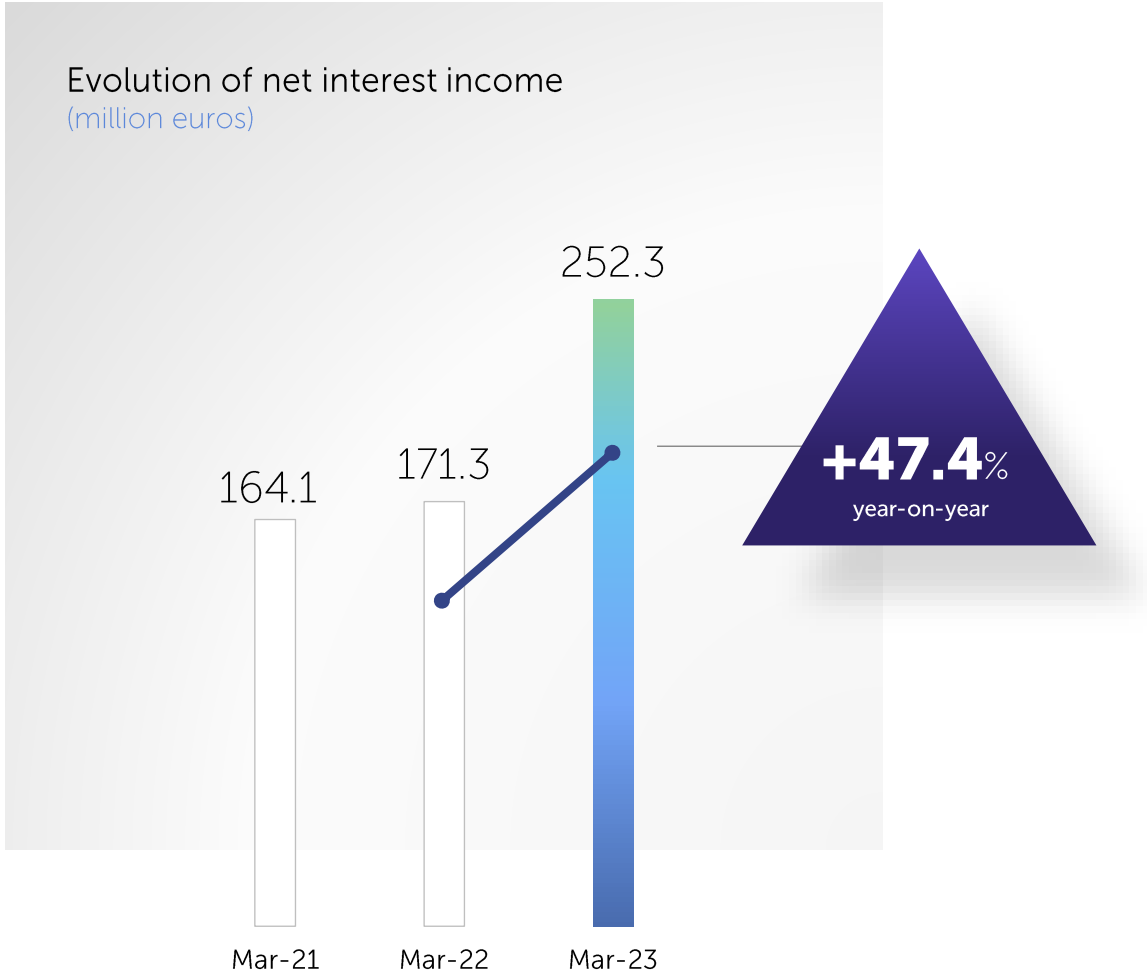
Gross margin improved 13.8%
despite the increase in regulatory expenses and taxes

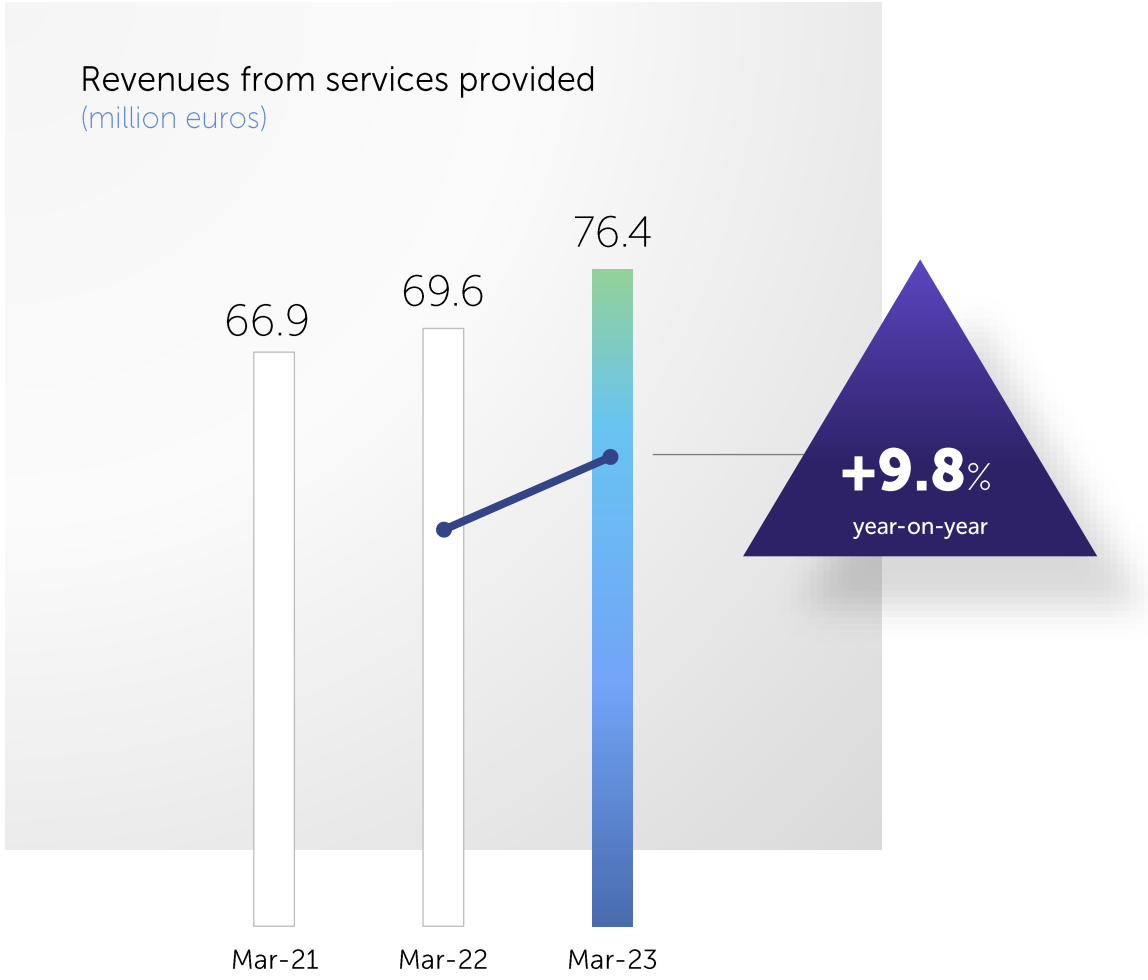
Operating margin:
grows 31.5% driven by cost control

ROTE 9.7%
thanks to the good behaviour of business

Source: ABANCA Group information. Unless otherwise stated, data refers to Mar23
Eliminating seasonal impacts of regulatory expenses and Gains on financial transactions, ROTE would be 10.4%
Mar-22 figures produced in accordance with IFRS 4. Mar-23 figures produced in accordance with IFRS 17, which came into effect on January 1, 2023.

Sound growth in financial margin and revenues from services provided

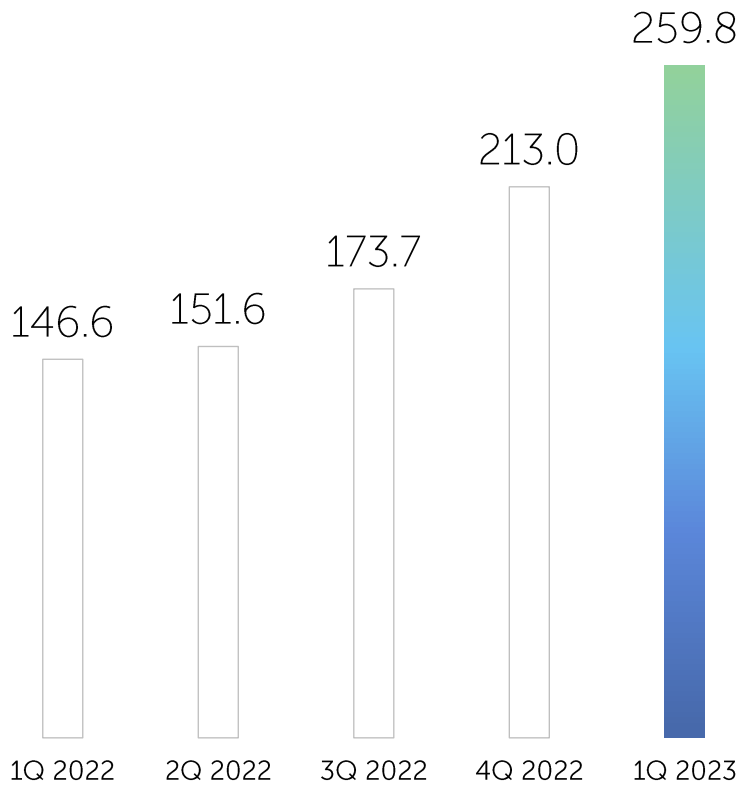




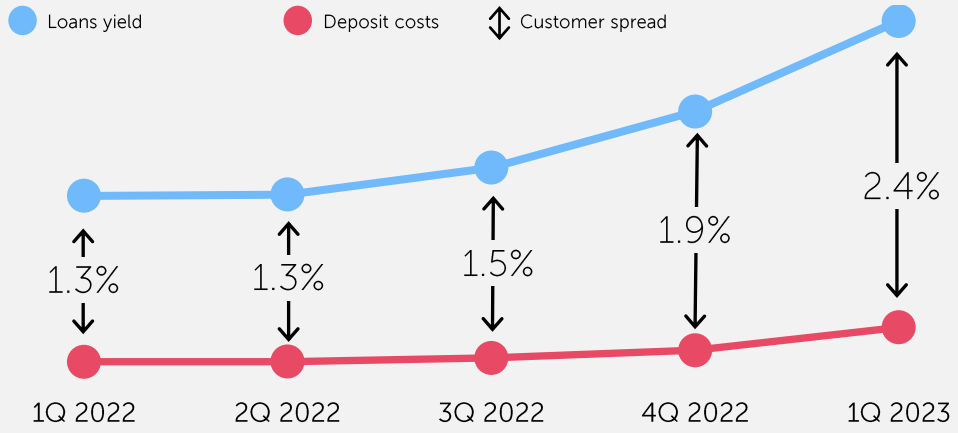
Source: ABANCA Group information. Unless otherwise stated, data refers to Mar23

We manage prices prudently to generate a sustainable margin

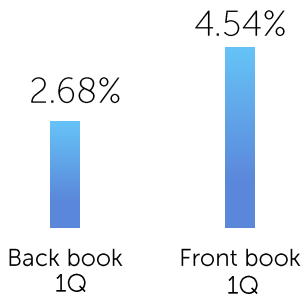
Commercial margin evolution (million euros)



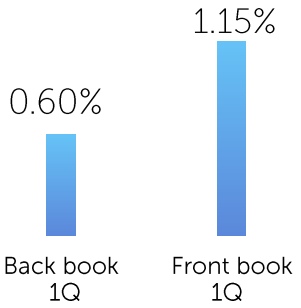
Commercial margin evolution (rates)



Loans- new production vs portfolio (rates)



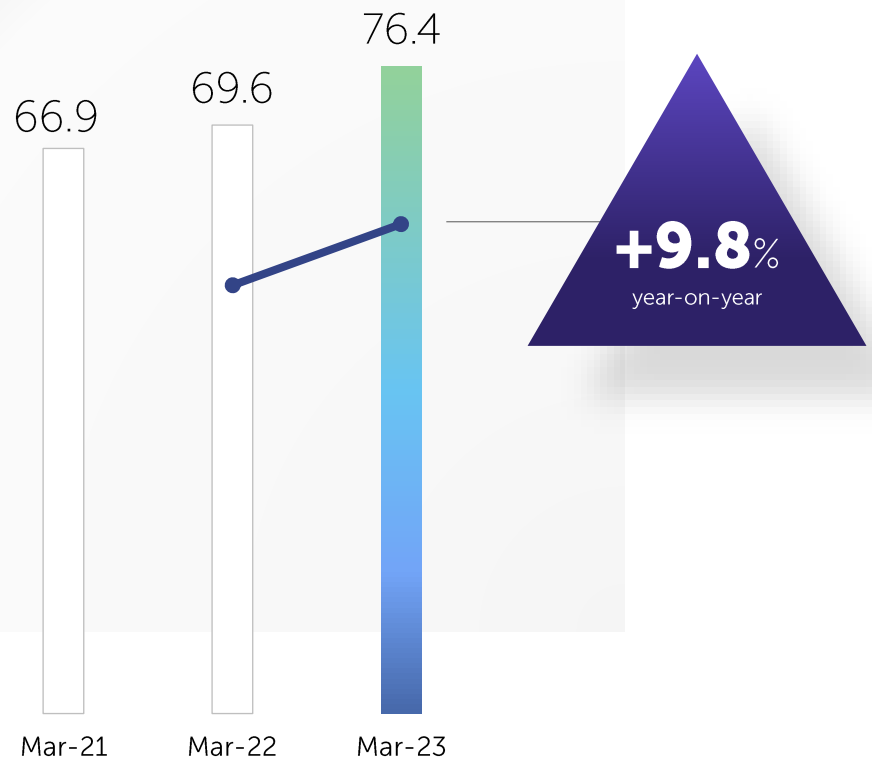
Term deposits - new production vs portfolio (rates)



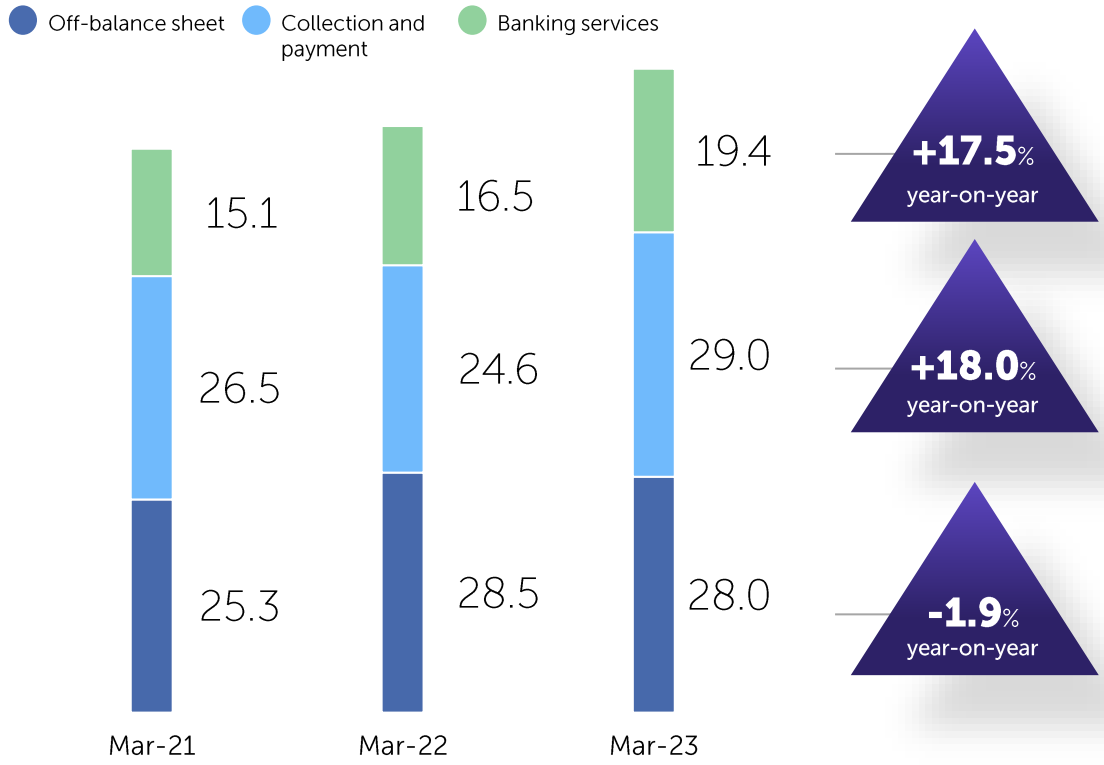
Source: ABANCA Group information. Unless otherwise stated, data refers to Mar23

The contribution of insurance and means of payment gives a boost to revenues from services provided

Revenues from services provided
(million euros)



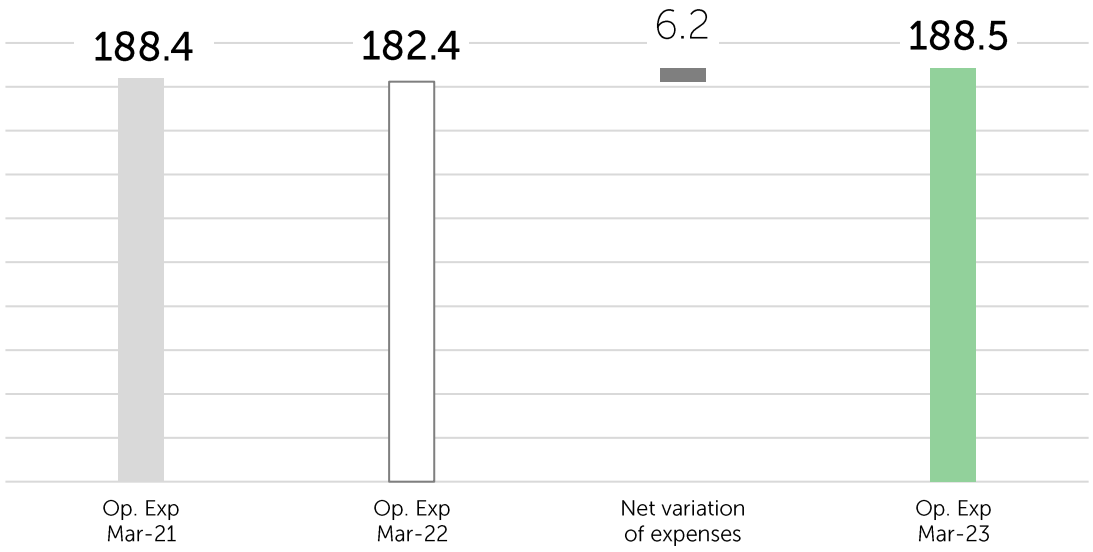
Main lines
(million euros)



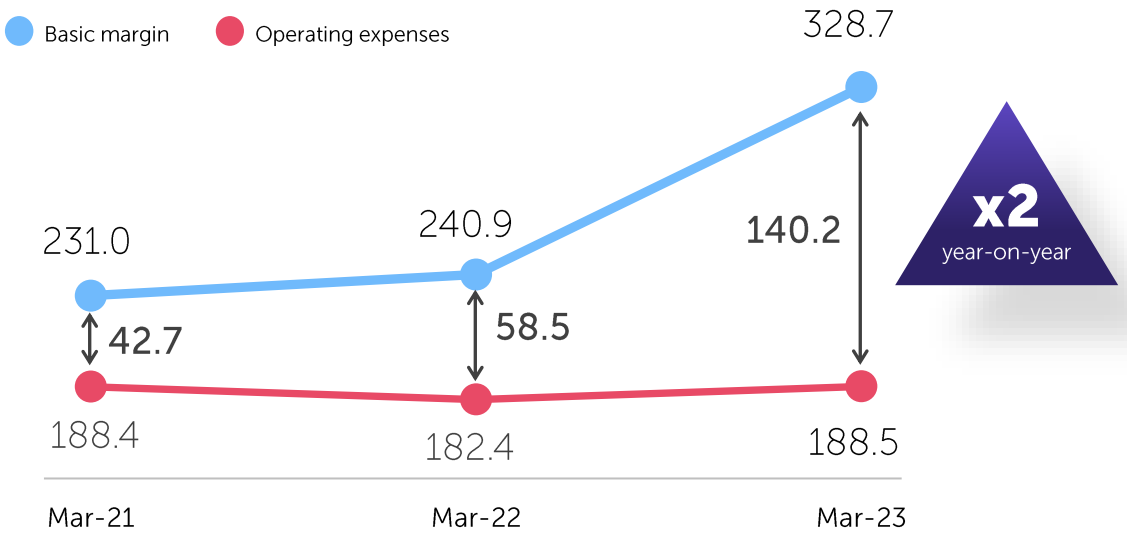
Source: ABANCA Group information. Unless otherwise stated, data refers to Mar23

Operating expenses grow below inflation, improving efficiency

Operating expenses
(million euros)



Recurring operating margin
(million euros)



Cost containment thanks to:

- **Efficiency** projects carried out in recent years
- Obtaining the pending **synergies of the recently incorporated businesses**

57.0% COST TO INCOME RATIO

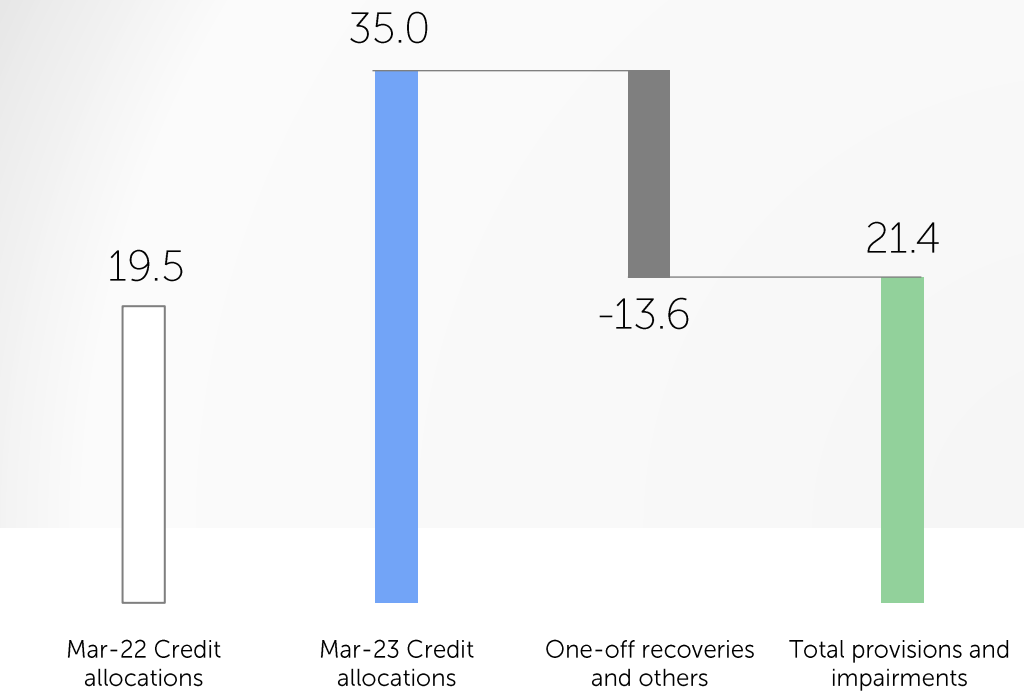
5.8 p.p of improvement vs 1Q22

x2 RECURRING MARGIN

Source: ABANCA Group information. Unless otherwise stated, data refers to Mar23

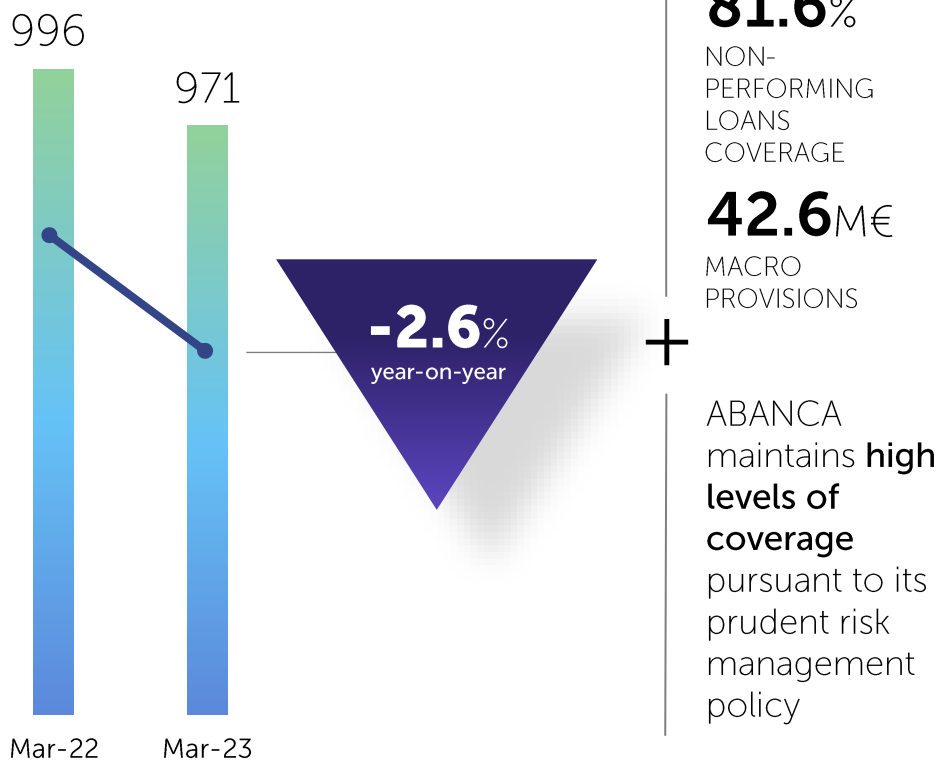
Prudent credit risk management

Provisions and impairments
(million euros)



0.31% Cost of risk

Non-performing loans evolution
(million euros)



81.6%
NON-PERFORMING LOANS COVERAGE

42.6M€
MACRO PROVISIONS

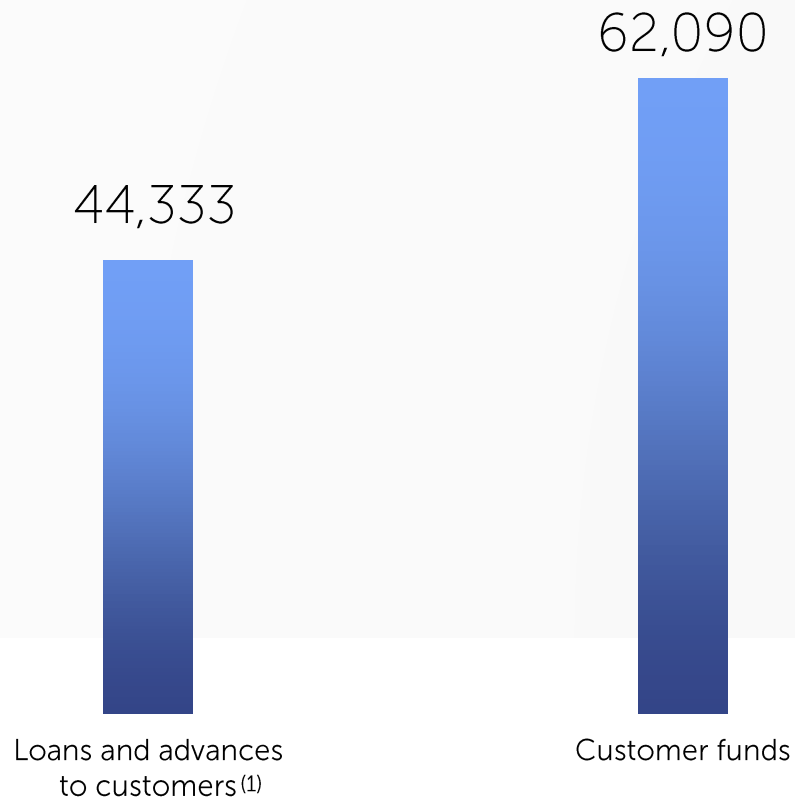
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ABANCA maintains **high levels of coverage** pursuant to its prudent risk management policy

Source: ABANCA Group information. Unless otherwise stated, data refers to Mar23

The business volume exceeds 112,000 million

Key figures
(million euros)

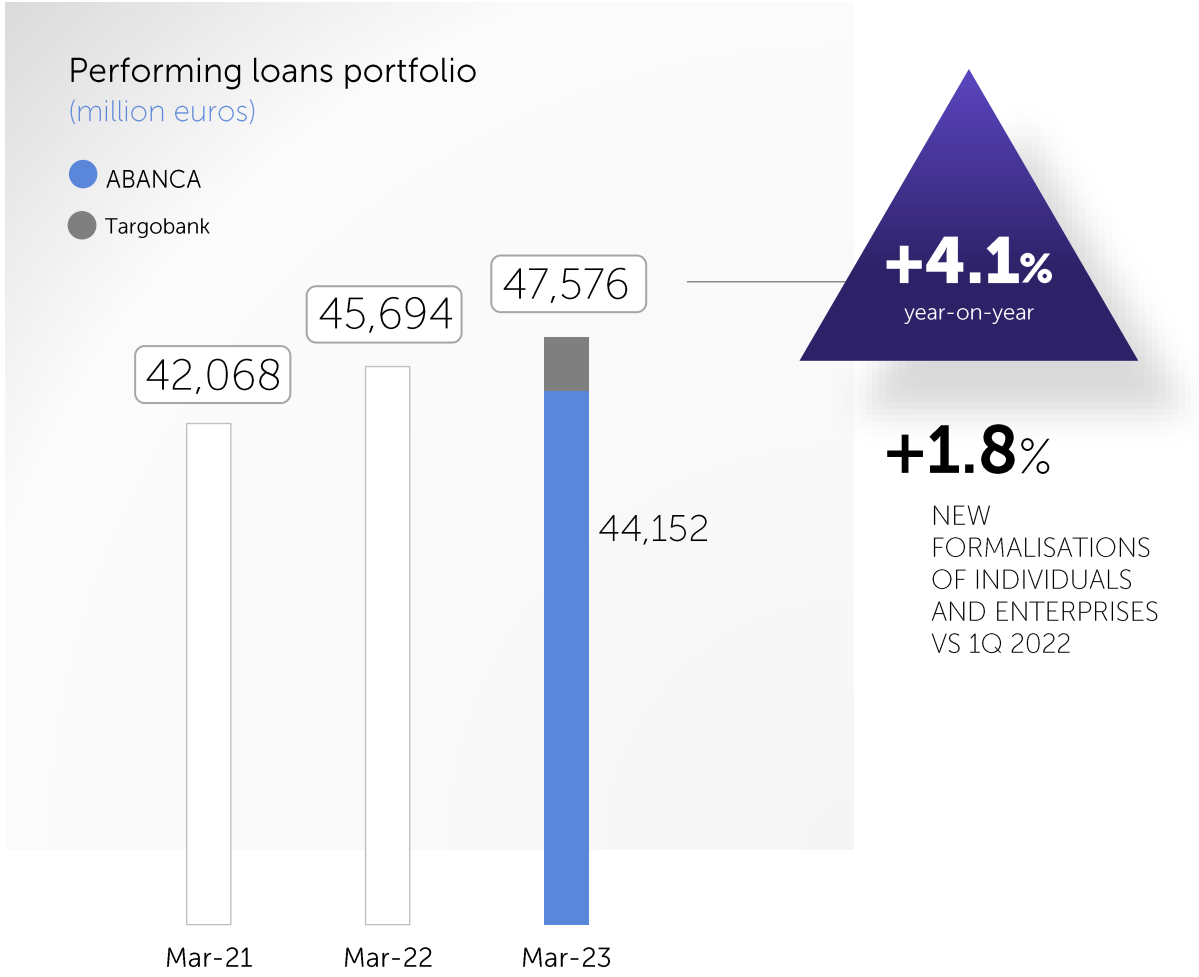


>112,000 M€
BUSINESS VOLUME
(proforma with Targobank)

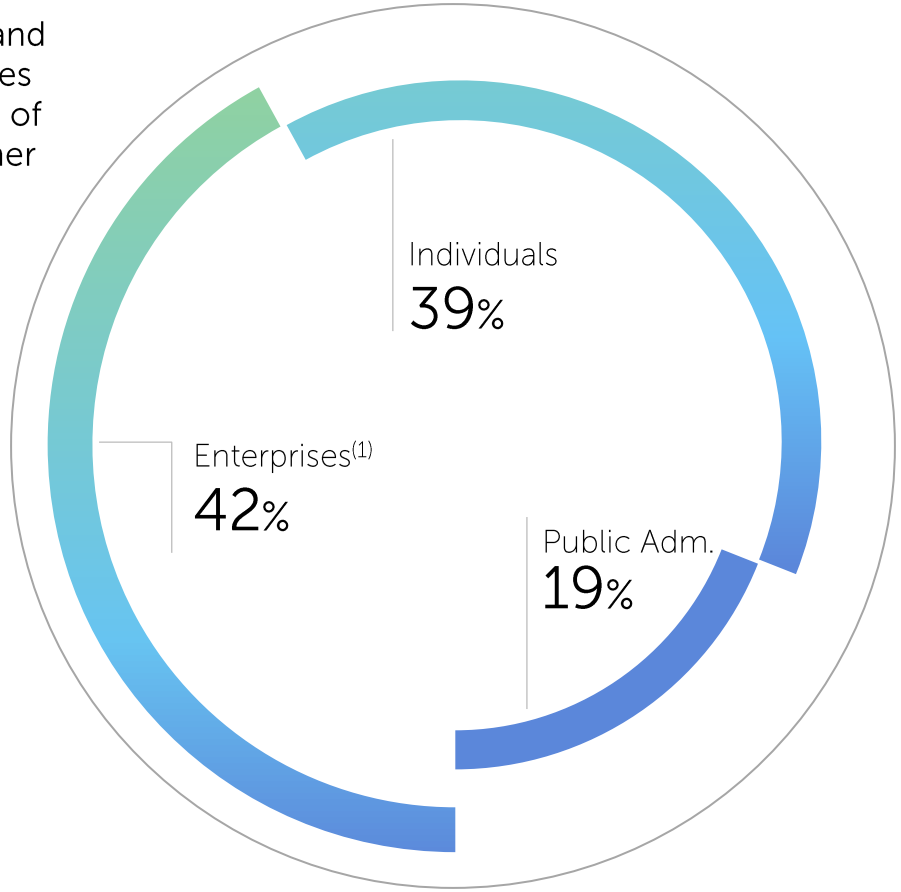
106,423
Ex Targobank

Source: ABANCA Group information. Unless otherwise stated, data refers to Mar23
(1) Including: performing loans portfolio, non-performing loans, valuation adjustment and one-off activities

The performing loans portfolio exceeds 44,000 million focused on financing households and enterprises

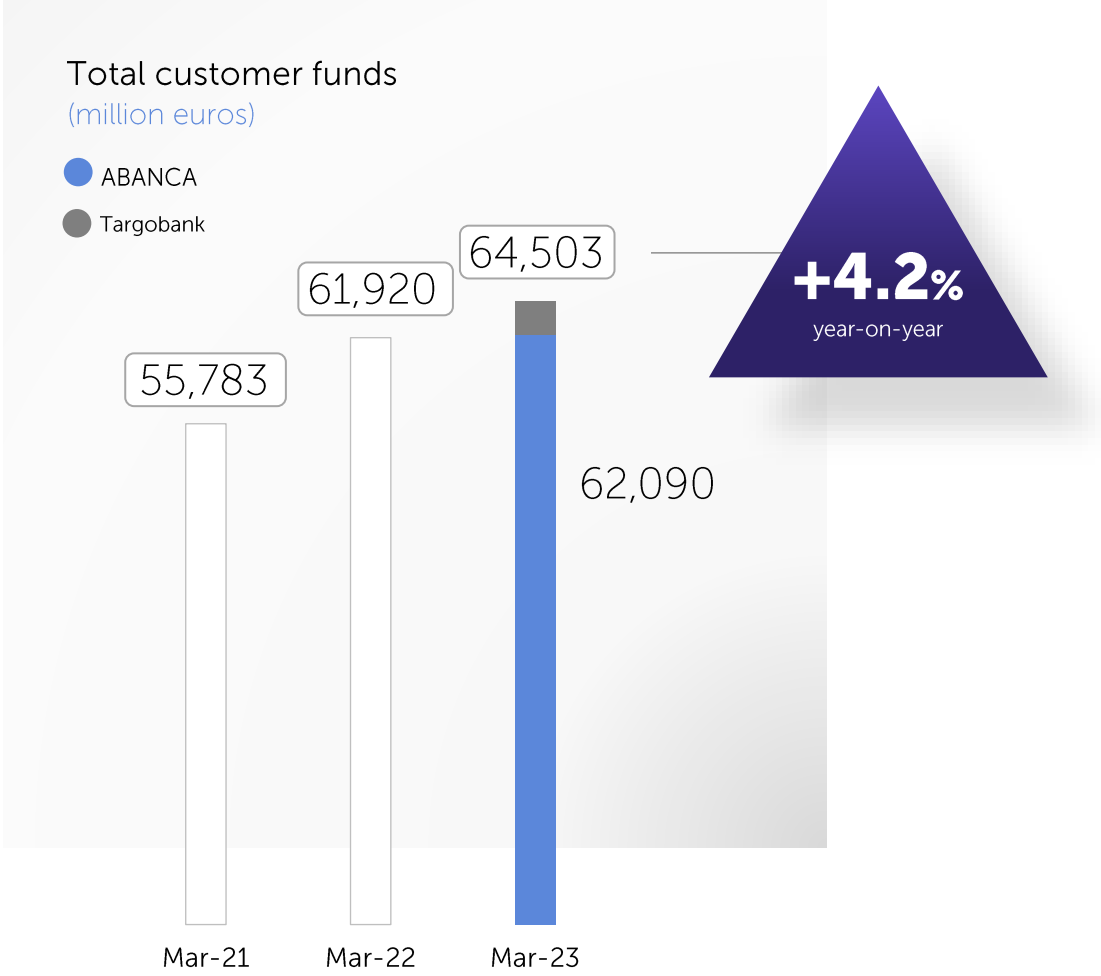


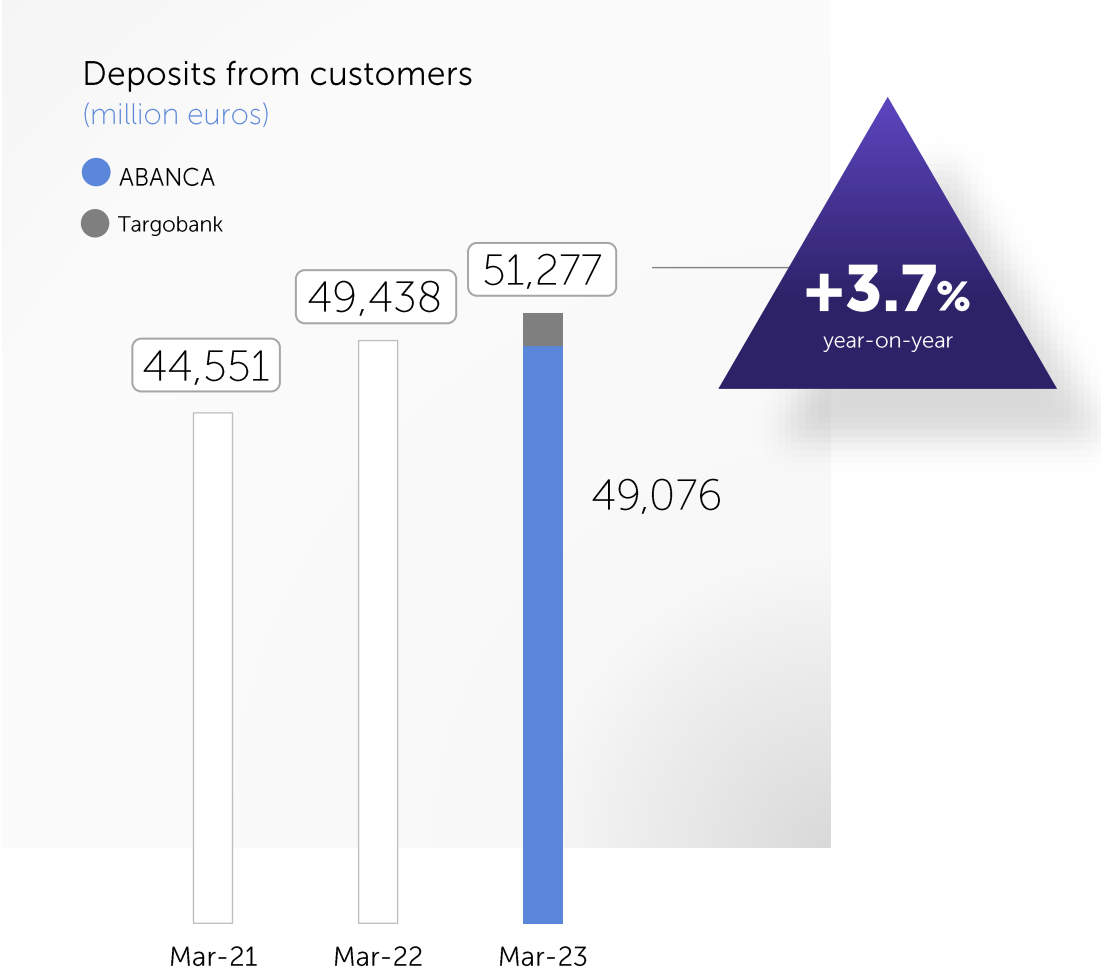
Loans and advances by type of customer



Source: ABANCA Group information. Unless otherwise stated, data refers to Mar23
New loans granted: Spain Business. Source: I-2 Statement Banco de España (1) Including real estate lending for an amount of 585M€ (1% weight of the total loans and advances)

The bank manages more than 62,000 million customer funds with a clearly retail profile



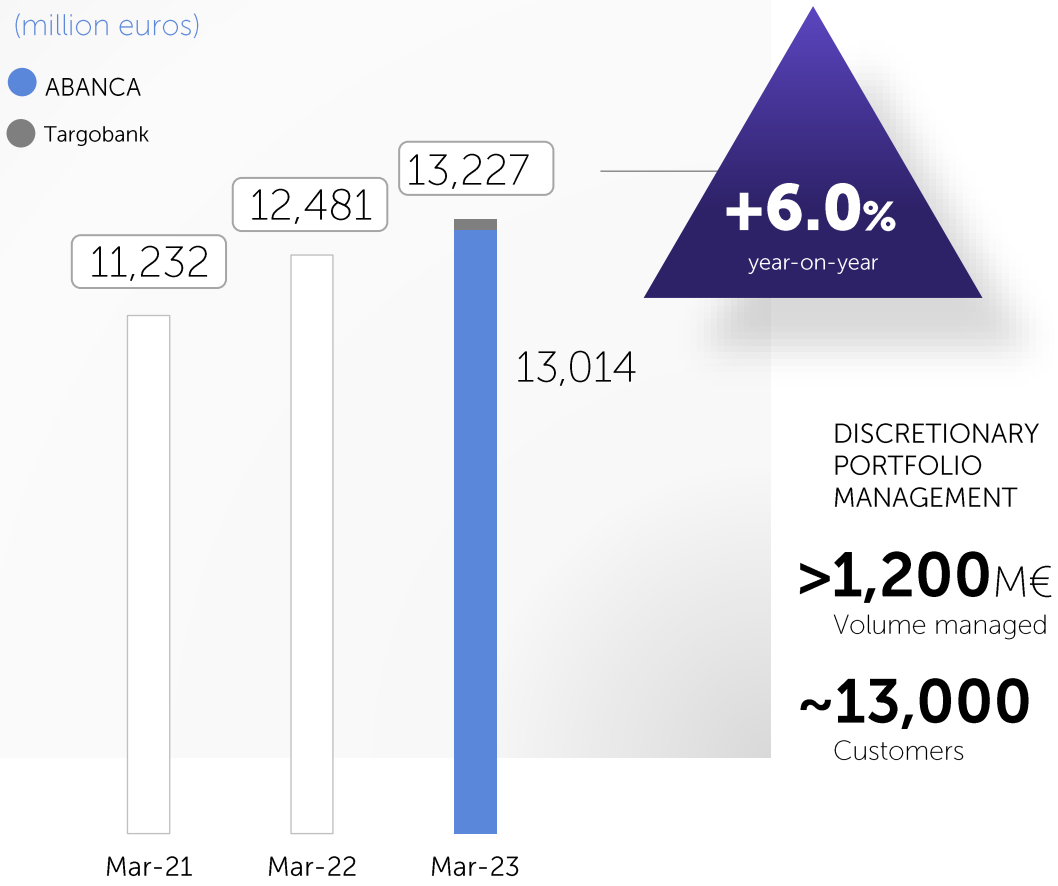


Source: ABANCA Group information. Unless otherwise stated, data refers to Mar23

Insurance and advisory businesses continue to grow

Off-balance sheet funds
(million euros)

ABANCA
Targobank

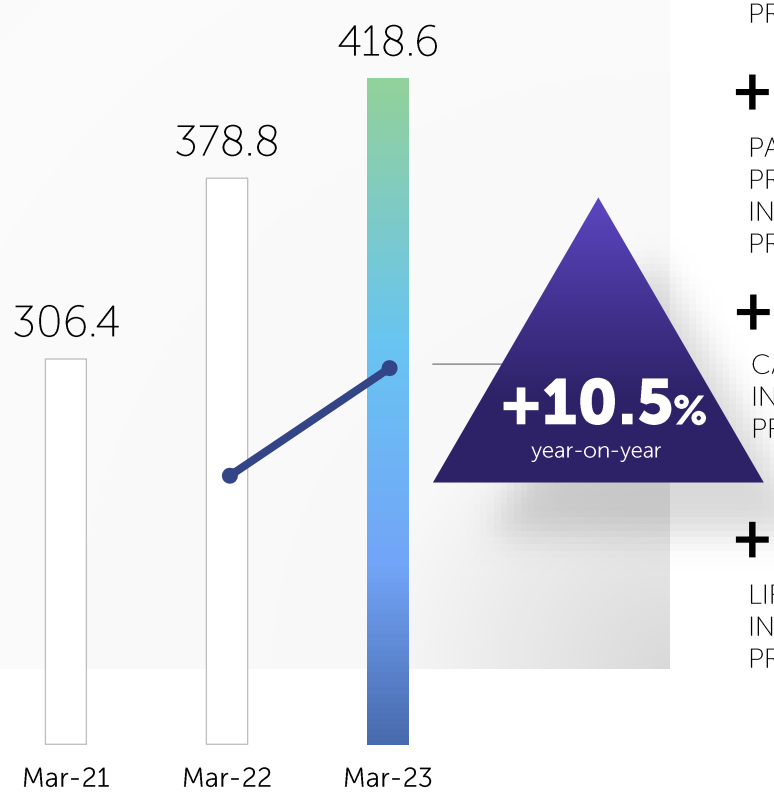


DISCRETIONARY PORTFOLIO MANAGEMENT

>1,200M€
Volume managed

~13,000
Customers

Premiums of general and life-risk insurance
(million euros)



+13%
BUSINESS INSURANCE PREMIUMS

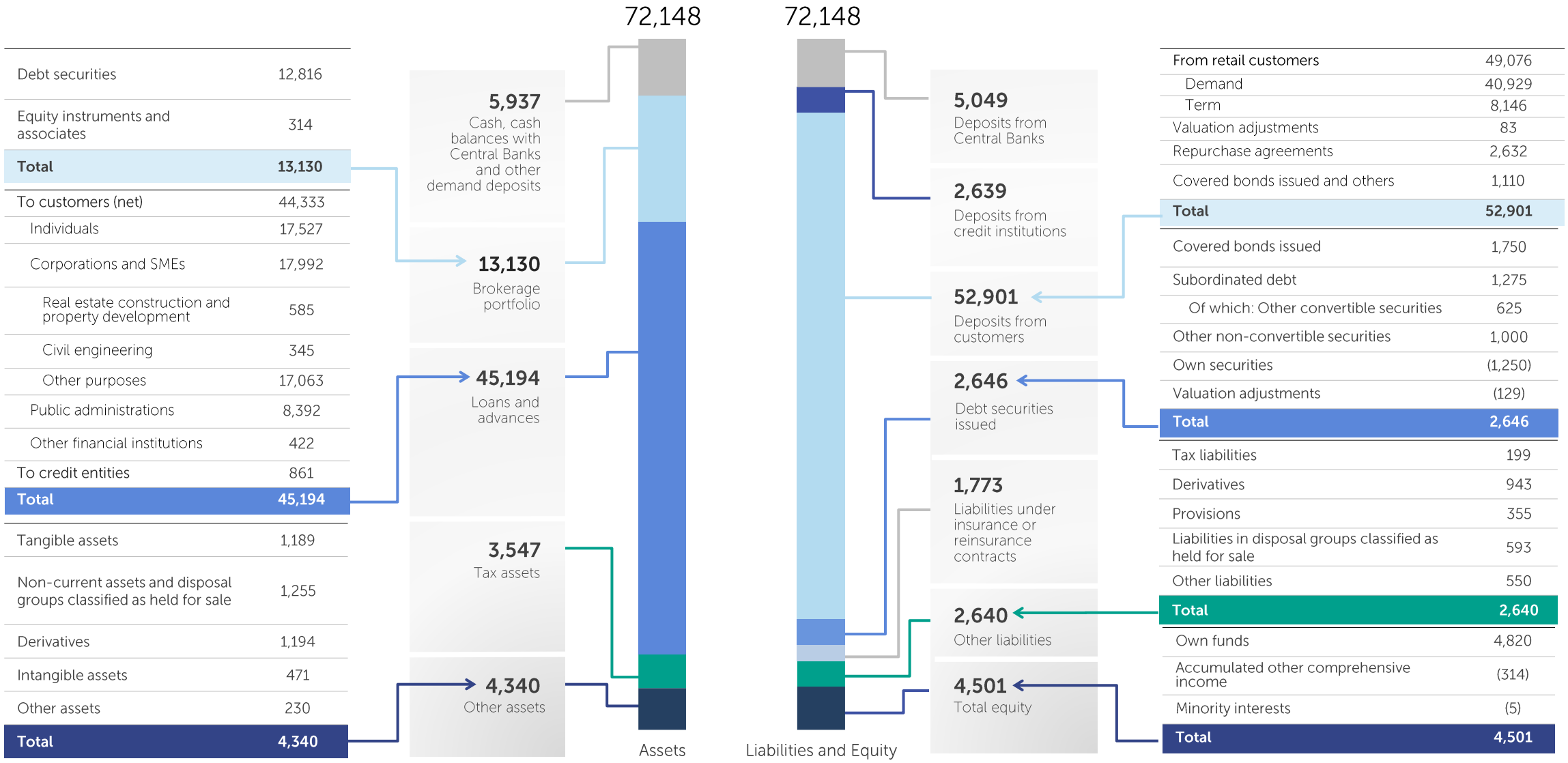
+13%
PAYMENT PROTECTION INSURANCE PREMIUMS

+12%
CAR INSURANCE PREMIUMS

+12%
LIFE-RISK INSURANCE PREMIUMS

Source: ABANCA Group information. Unless otherwise stated, data refers to Mar23

Balance sheet distribution



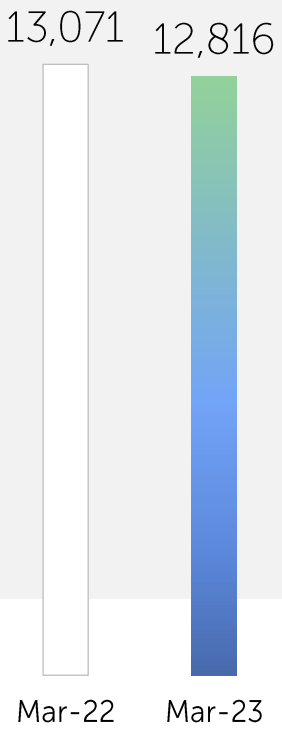
Debt securities	12,816
Equity instruments and associates	314
Total	**13,130**
To customers (net)	44,333
Individuals	17,527
Corporations and SMEs	17,992
Real estate construction and property development	585
Civil engineering	345
Other purposes	17,063
Public administrations	8,392
Other financial institutions	422
To credit entities	861
Total	**45,194**
Tangible assets	1,189
Non-current assets and disposal groups classified as held for sale	1,255
Derivatives	1,194
Intangible assets	471
Other assets	230
Total	**4,340**

From retail customers	49,076
Demand	40,929
Term	8,146
Valuation adjustments	83
Repurchase agreements	2,632
Covered bonds issued and others	1,110
Total	**52,901**
Covered bonds issued	1,750
Subordinated debt	1,275
Of which: Other convertible securities	625
Other non-convertible securities	1,000
Own securities	(1,250)
Valuation adjustments	(129)
Total	**2,646**
Tax liabilities	199
Derivatives	943
Provisions	355
Liabilities in disposal groups classified as held for sale	593
Other liabilities	550
Total	**2,640**
Own funds	4,820
Accumulated other comprehensive income	(314)
Minority interests	(5)
Total	**4,501**

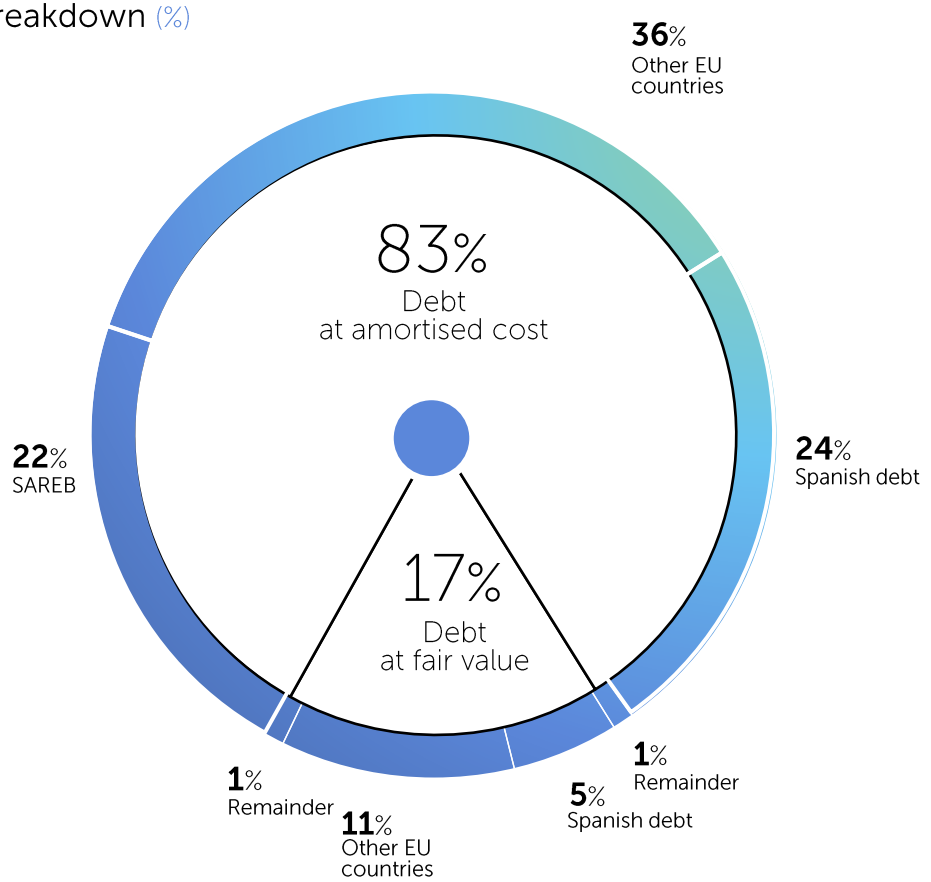
Source: ABANCA Group information. Unless otherwise stated, data refers to Mar23

Fixed-income portfolio evolution

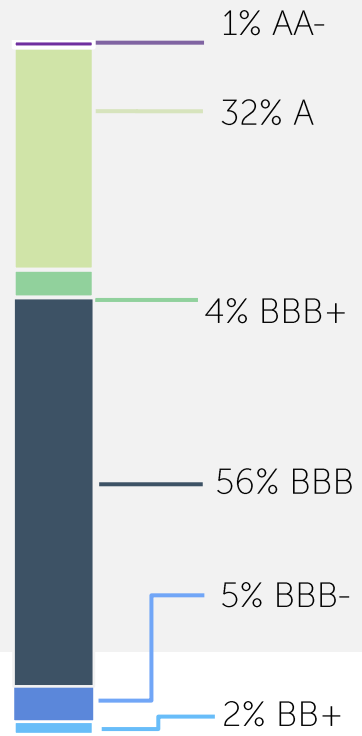
Fixed income portfolio
(million euros)



Fixed-income portfolio breakdown (%)



Breakdown of ALCO portfolio by rating (%)



Source: ABANCA Group information. Unless otherwise stated, data refers to Mar23

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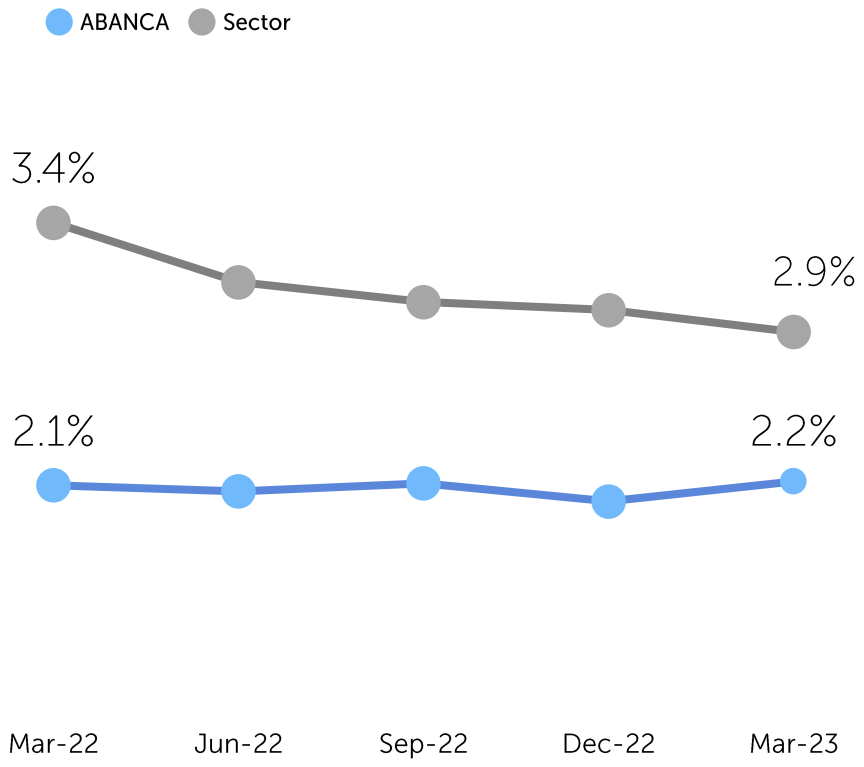
3. Asset quality, solvency and liquidity

4. Sustainability Strategy and SDG Bond Framework

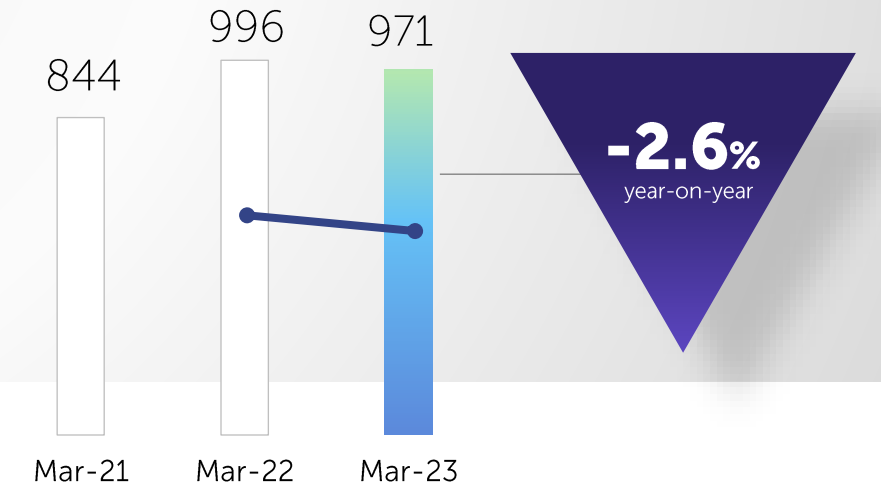


The NPL ratio decreased by 2.6% and stands well below the sector´s average

NPL ratio evolution
(%)



Non-performing loans evolution
(million euros)



	Stage 1	Stage 2	Stage 3
% of total book	92.8%	5.0%	2.2%
Coverage	0.4%	4.7%	54.7%

ICO Transactions

3,428M€
Formalised

3.1%
are in non-performing status

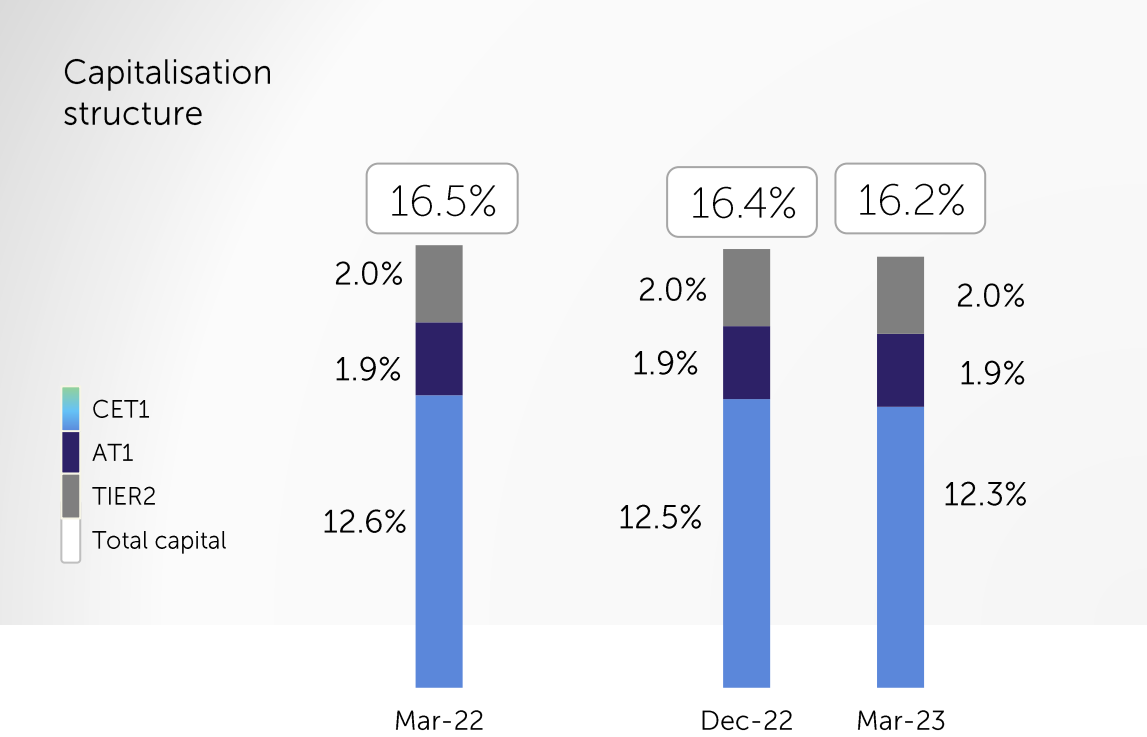
Source: ABANCA Group information. Unless otherwise stated, data refers to Mar23 / Spanish bkn. sector: Based on last available date according to data of the BdE: Feb23.

High coverage levels on all products and segments

(million euros)	Net book value	% NPL	% Coverage
Public administration	**8,392**	**0.0%**	**61.8%**
Other financial institutions	**422**	**0.1%**	**498.7%**
Corporations and SMEs	**17,992**	**3.6%**	**89.5%**
Real estate construction and property development	585	3.4%	89.8%
Other purposes	17,063	3.6%	89.9%
Of which Corporations	9,422	2.4%	87.1%
Of which SMEs and self-employees	7,640	5.1%	91.4%
Civil engineering	345	4.4%	72.8%
Individuals	**17,527**	**1.7%**	**62.9%**
Mortgages and others	15,669	1.4%	52.9%
Consumer	1,857	3.8%	93.7%
TOTAL	**44,333**	**2.2%**	**81.6%**

Source: ABANCA Group information. Unless otherwise stated, data refers to Mar23

The capital ratio got up to 16.2% with 1,359 million excess on CET1 regulatory requirements



417bp
EXCEEDING CET1 CAPITAL REQUIREMENTS

371bp
EXCEEDING TOTAL CAPITAL REQUIREMENTS

1,359M€
EXCEEDING CET1 CAPITAL REQUIREMENTS

1,209M€
EXCEEDING TOTAL CAPITAL REQUIREMENTS

MREL ratio

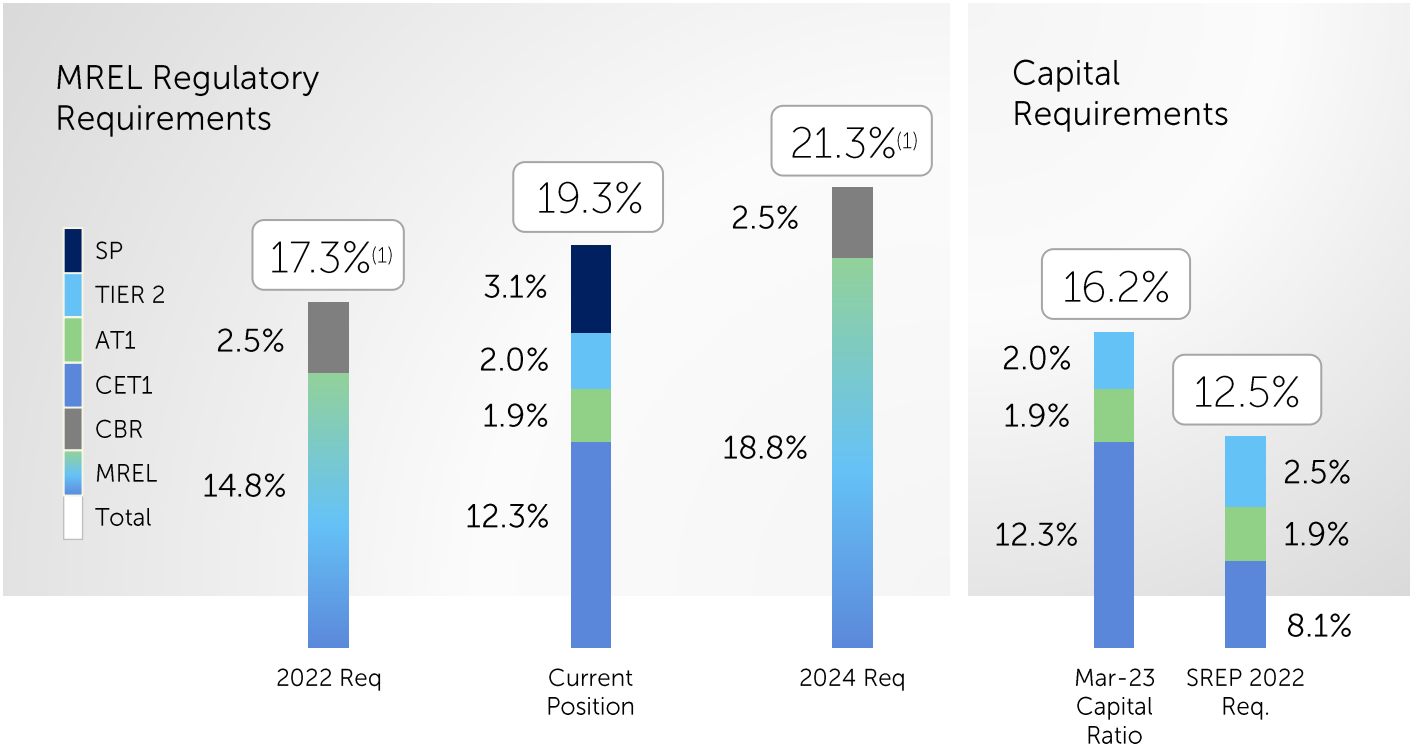
19.3% | + 122 pb vs Mar-22

25%
PAY-OUT 2023

Dividend reduction from 40% in 2023 for strengthening our capability of facing high value transactions

Source: ABANCA Group information. Unless otherwise stated, data refers to Mar23

ABANCA is comfortably meeting capital and MREL requirements and is well positioned for future regulatory changes



Funding Plan – In a Nutshell

- Maintain the retail deposits as main source of funding for the entity
- Access to wholesale markets based on prudency, anticipation and predictability
- Issuance calendar determined by the compliance of MREL requirement and cautious management of liquidity, trying to minimize both the execution risk and the cost for the entity

Risk Weighted Assets

32.6bn

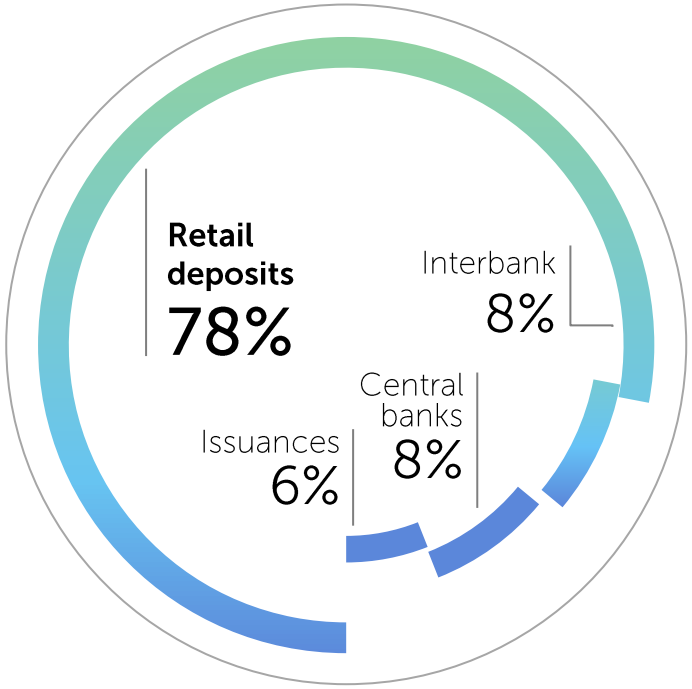
100% standardized RWA approach means **ABANCA is well positioned to benefit** from more granular approach under CRR3

- **No MREL subordination requirements** given institution size
- **Exceeding 2022 MREL requirements** and well positioned to meet 2024 requirements

Source: ABANCA Group information. Unless otherwise stated, data refers to Mar23
(1) Including the Combined Buffer Requirement (2.5% TREA).

Sound liquidity position based on retail deposits

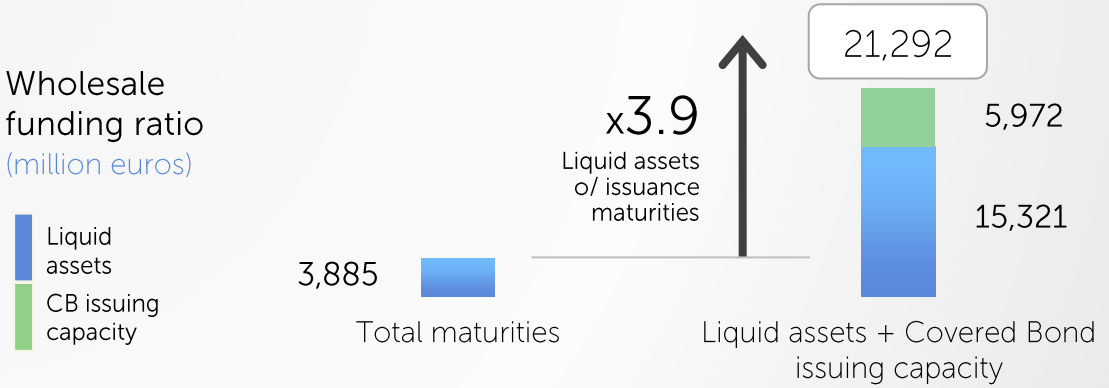
Funding structure



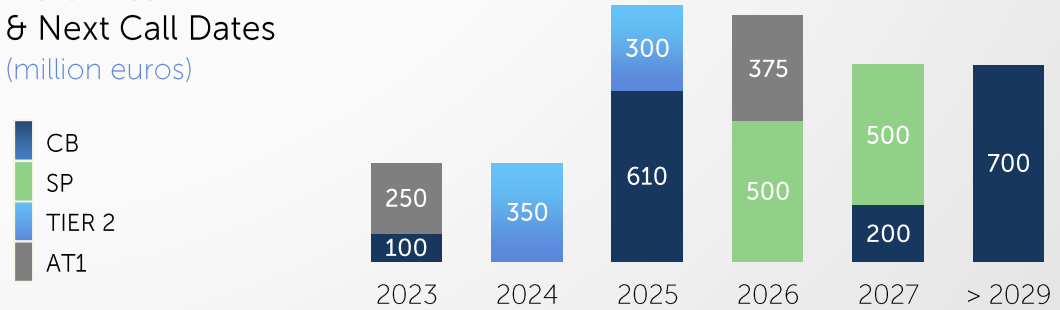
90.3%
retail LTD

73%
OF DEPOSITS(1) WITH BALANCES UNDER 100K

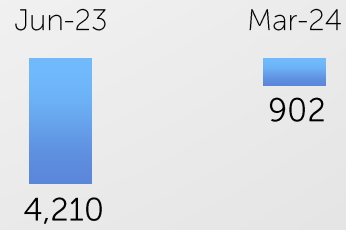
Wholesale funding ratio (million euros)



Maturities & Next Call Dates (million euros)



TLTRO III maturities (million euros)



3,000M€
Early amortised in the quarter

123% NSFR
NET STABLE FUNDING RATIO

204% LCR
LIQUIDITY COVERAGE RATIO

Source: ABANCA Group information. Unless otherwise stated, data refers to Mar23
(1) Admissible deposits according to Statement DGF.1.A.a of the Banco de España

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Sustainability Plan aligned with the UN SDGs

Sustainability Plan 2021 -2024

Goals & progress

- **2050 Net Zero Emissions - set intermediate targets 2030:** carbon phase-out 2030; reduce carbon emissions intensity credit portfolio by 37% aviation; 25% steel production; 20% cement production.
- **Certification of 100% renewable energy** consumption: Signed PPA with Endesa
- **Carbon neutrality(1) in our operations since 2020:** 5.955,52 t CO2 (t CO2eq) emissions avoided in 2022, 100% offset emissions

ZERO WASTE policy:
The bank has AENOR Zero Waste certificate for its headquarters (A Coruña, Madrid) and branch of Madrid-Serrano. Additionally, LEED and Oficina Española del Cambio Climático certifications were received.

- **Reforestation, plantation & maintenance:** support in reforestation projects (over 135,000 trees between 2021-2022)
- **100%** ABANCA team **trained in sustainable finance:** an increase of 46,7% since 2020 (includes ESG risk, Green MiFID II...)



- **Risk Management Master Plan** for climate change and the environment, following ECB guidelines
- Progressive and incremental approach of the **sustainable products** Catalogue
- **Launch of new Equality Plan 21-25:** actions in 10 areas (gender training; selection & hiring; promotion; remuneration & salary, etc). Main goal: achieve equality of treatment & opportunities between women and men & equal pay.

Priority Sustainable Development Goals



Global alliances



(1) Updated as of 2022

Sustainable Development Goals (SDG) Bond Framework overview

Key Elements

- → **Aligned:** ABANCA's SDG Bond Framework complies with ICMA Principles and their four common core components
- → **Traceable:** Every eligible facility has to be individually flagged, and metrics have to be calculated at individual project level
- → **Granular:** ABANCA is a retail bank, so anything ESG-related must be retail business conscious too
- → **Forward-Looking:** ABANCA will update this Framework with additional categories in the future, as ABANCA develops its qualification system to include new eligible categories aligned with the EU Taxonomy **substantial contribution criteria to the extent possible**

1 Use of Proceeds

- ABANCA's SDG Framework has been developed in line with ICMA's Green and Social Bond Principles and Sustainability Bond Guidelines (together, the "ICMA Principles")
- ABANCA has, on a best efforts basis, begun to adopt the technical screening criteria stated in the EU Taxonomy since its publication
- Eligible Green Business Lines: individual assets or projects linked to green buildings or renewable energy generation, linked to the EU Environmental Objectives and UN SDGs 7, 9 and 13
- Exclusions: Coal mining, fossil fuel extraction, tobacco, gambling

2 Project Evaluation & Selection

- Individual asset tagging system, designed to maximise efficiency and eventually EU Taxonomy alignment
- Impact metrics collected used at asset or project level
- Initial provisional ESG label assigned to each facility at Business Unit level and is then validated by the relevant Risk Committee
- The Social Responsibility & Sustainability Committee / Sustainability Work group assess and validate the registers of eligible assets following a pre-screening by the relevant business units, in accordance with the eligibility criteria set out in the Use of Proceeds section

3 Management of proceeds

- ABANCA's Treasury team will manage the net proceeds from the Notes
- An equivalent amount will be earmarked to the pool of Eligible assets
- Internal monitoring system to ensure the Eligible Portfolio always exceeds the allocated outstanding amount
- ABANCA contemplates a maximum of 3 years from the last issue date to fulfill this compromise
- ABANCA will temporarily invest any balance of the unallocated proceeds when possible and economically efficient, in cash or cash equivalent instruments according to its treasury management policy

4 Reporting

- ABANCA will provide annual Allocation and Impact reporting
- Allocation reporting: on an annual basis until full allocation the report will disclose information on amount of instruments issued, amount of proceeds allocated to each business line and the balance of unallocated proceeds (if any)
- Impact Report: will provide, where feasible, information on output, impact indicators, and will disclose information on methodologies and / or assumptions made to get to these impact indicators, aligned with best practice in the market

5 External review

- Second Party Opinion Provided by Sustainalytics found that the Framework aligns with market practice and the four core components of the ICMA Green Bond Principles
- Annual external assurance on allocation will be provided
- The selection and impact methodology will be separately audited by an external party

SDG Bond Framework: https://www.abancacorporacionbancaria.com/files/documents/sdg-bond-framework-oct-2022-en.pdf

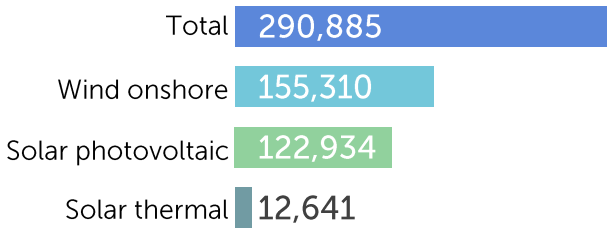
Green Bond portfolio overview and environmental impact

Outstanding Bonds

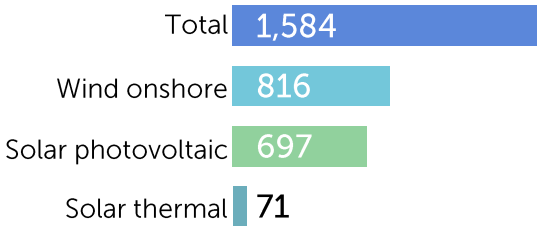
ISIN	Instrument	Amount Issued
ES0265936031	SP 2022 due 14/09/2028	EUR 500M
ES0265936023	SP 2021 due 08/09/2027	EUR 500M
Total		EUR 1,000M

Environmental impact

GHG emission avoided (estimated) (t CO2eq/year)



Annual generation (expected) (GWh)



Eligible green portfolio

As of December 2021, ABANCA's total renewable energy portfolio aligned with the EU Taxonomy(1) amounted to

€736,5 million

Eligible portfolio Output

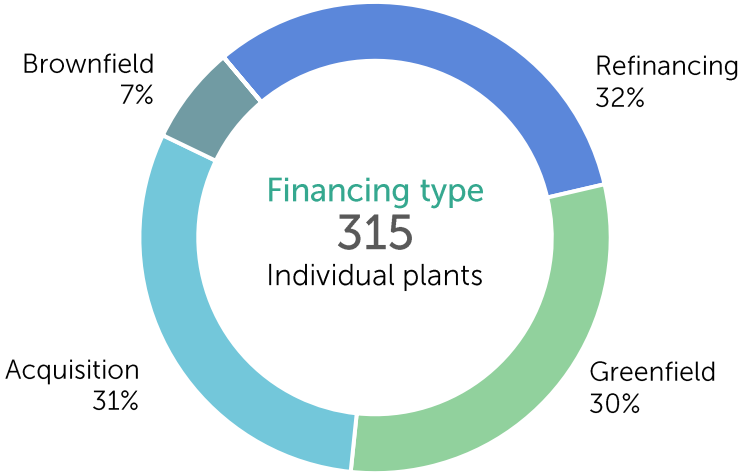
Renewable Energy

797,61 MW
total installed capacity

1.584,41 GWh(2)
annual generation (expected)

290.884,46 tCO2eq/year(2)
estimated avoided emissions

Eligible green portfolio **€830,9 million**
As of December 2022



Case Study



Elawan Energy

- **Location**: Spain, in Albacete province.
- **Type**: Photovoltaic, largest solar farm in Castile - La Mancha.
- **Technology**: five photovoltaic plants completed. The project is expected to supply enough clean energy to power 122,000 households, saving 140,000 Tm. CO_2e annually.
- **Capacity:** 250 MW (power generation approx.. 500 GWh/year).

Source: ABANCA Group information unless otherwise stated, data refers to 'Dec21
(1) ABANCA has taken into account for the selection and evaluation of its green business lines that the assets meet the criteria of the climate change mitigation target of the EU Taxonomy (Commission Delegated Regulation (EU) 2021/2139 of 4 June 2021) for the economic activities 4.1, 4.2 and 4.3 of solar and wind power generation : 1) Substantial contribution to climate change mitigation 2) Do no significant harm (DNSH). Pending further assessment of the alignment with the minimum safeguards criteria.
(2) The impact indicators related to attributable energy and avoided emissions take into account the proportion that ABANCA holds in each financial project or facility.
Of the 315 eligible individual plants, 265 have been taken into account for the calculation of the impact indicators. Please see ABANCA Green Bond Report 2021 (https://www.abancacorporacionbancaria.com/en/investors/general/#2021)

Glossary

- ABANCA Group: ABANCA Corporación Bancaria S.A. consolidated
- ASG: ABANCA Seguros Generales
- AT1: Additional Tier 1
- BdE: Banco de España (Bank of Spain)
- CB: Covered Bonds
- CBR: Combined Buffer Requirement
- CEB: Council of Europe Development Bank
- CEO: Chief Executive Officer
- CET1: Common Equity Tier 1
- CNMV: Comisión Nacional de Mercado de Valores
- CoR: Cost of Risk
- CO2: Carbon dioxide
- CRR: Capital Requirement Regulation
- DB PCB: Deutsche Bank PCB
- ECB: European Central Bank
- EU: European Union
- GWh: Gigawatts hour
- ICJCE: Instituto de Censores Jurados de Cuentas de España
- ICMA: International Capital Market Association
- ICO: Instituto Crédito Oficial
- LCR: Liquidity Coverage Ratio
- LTD: Loan to Deposits Ratio
- MIFID: Markets in Financial Instruments Directive
- MK: Marketing
- MoP: Means of Payment
- MREL: Minimum Requirement for Own Funds and Eligible Liabilities
- MT: Metric tons
- MW: Megawatt
- NII: Net Interest Income
- NPA: Non-Performing Assets
- NPL: Non-Performing Loans
- NSFR: Net Stable Funding Ratio
- OECD: Organisation for Economic Co-operation and Development
- PBT: Profit before tax
- POS: Points of sale
- PPA: Power Purchase Agreement
- ROIC: Return on invested capital
- ROTE: Return on Tangible Equity
- RWA: Risk-weighted assets
- SAREB: Sociedad de Gestión de Activos
- SDG: Sustainable Development Goals
- SME: Small and Medium Enterprises
- SP: Senior Preferred
- SREP: Supervisory Review and Evaluation Process
- TREA: Total Risk Exposure Amount
- UK: United Kingdom
- UN: United Nations
- US: United States

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