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//ABANCA

Investor Presentation

Sep 2022



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Key figures

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

	2Q22
Total assets (€M)	80,329
Loans & advances to customers (net) (€M)	47,114
Retail deposits (€M)	51,017
Off-balance sheet funds (€M)	11,936
Retail business volume (€M)	110,067
Basic margin (€M)	491.0
Retail LTD	92.3%
ROTE	4.9%

Strong corporate governance

Independent members of Board of Directors	8/11(1)

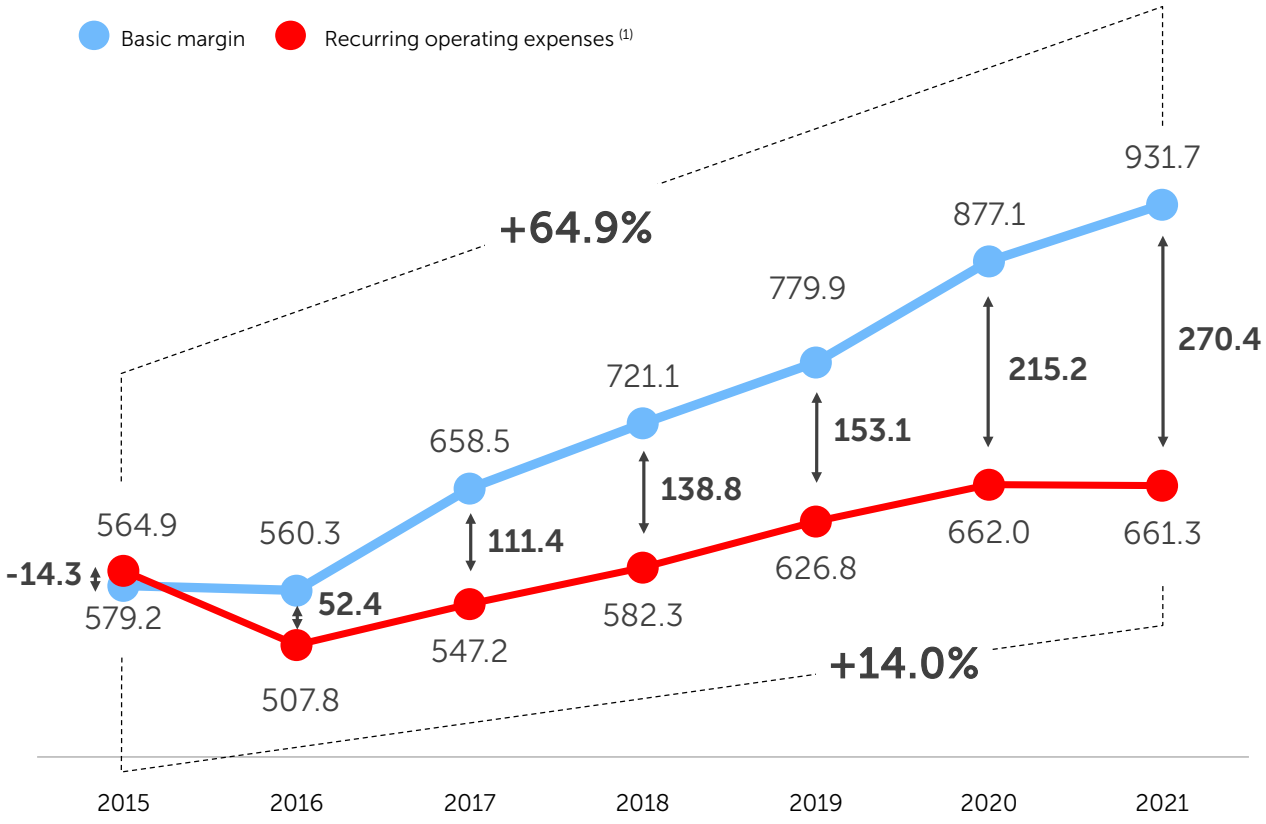
Financial profile remains sound as the bank emerges strongly out of the pandemic

	2Q22
NPL ratio	2.1%
NPA ratio	3.3%
NPL Coverage	82.9%
NPA Coverage ratio	75.5%
CET1 phased-in ratio	12.5%
CET1 fully loaded ratio	12.0%
Total capital phased-in ratio	16.4%
Texas ratio	27.2%
LCR	241%
NSFR	132%

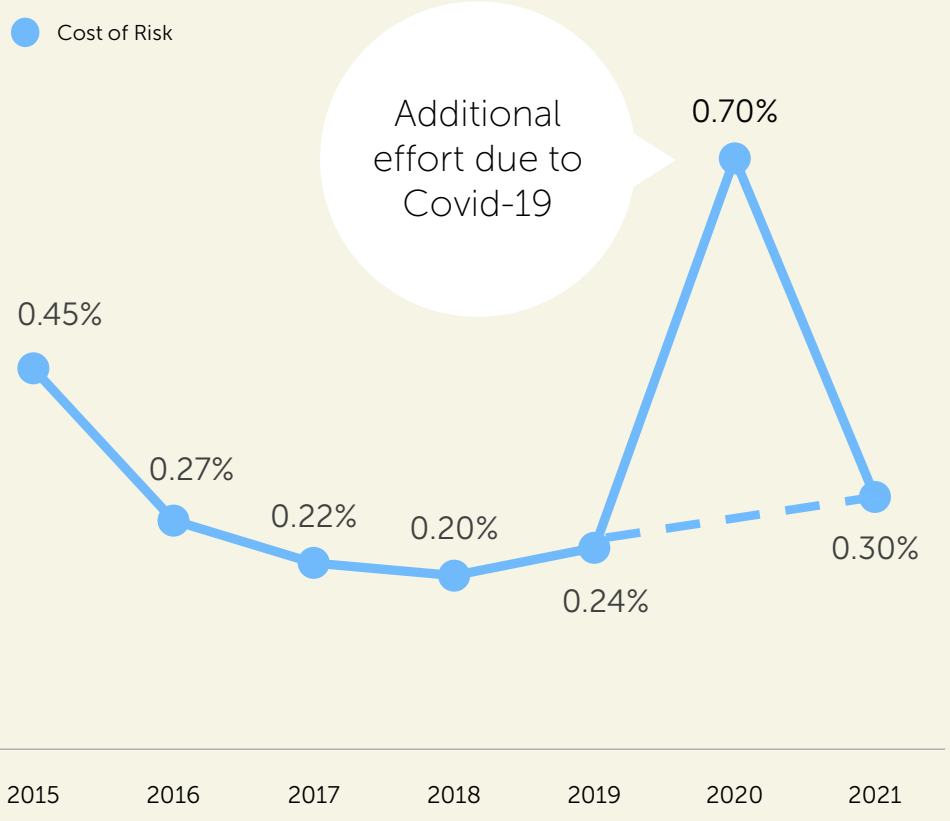
Source: ABANCA Group information. Unless otherwise stated, data refers to 'Jun22 from ABANCA Group.
(1) This not includes the recent proposal of Mr. José Manuel González-Páramo as independent member of the Board of Directors (pending of regulatory approvals once it has been sanctioned by Annual Shareholders Meeting that was held on 27th of June)

Profitable business model

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



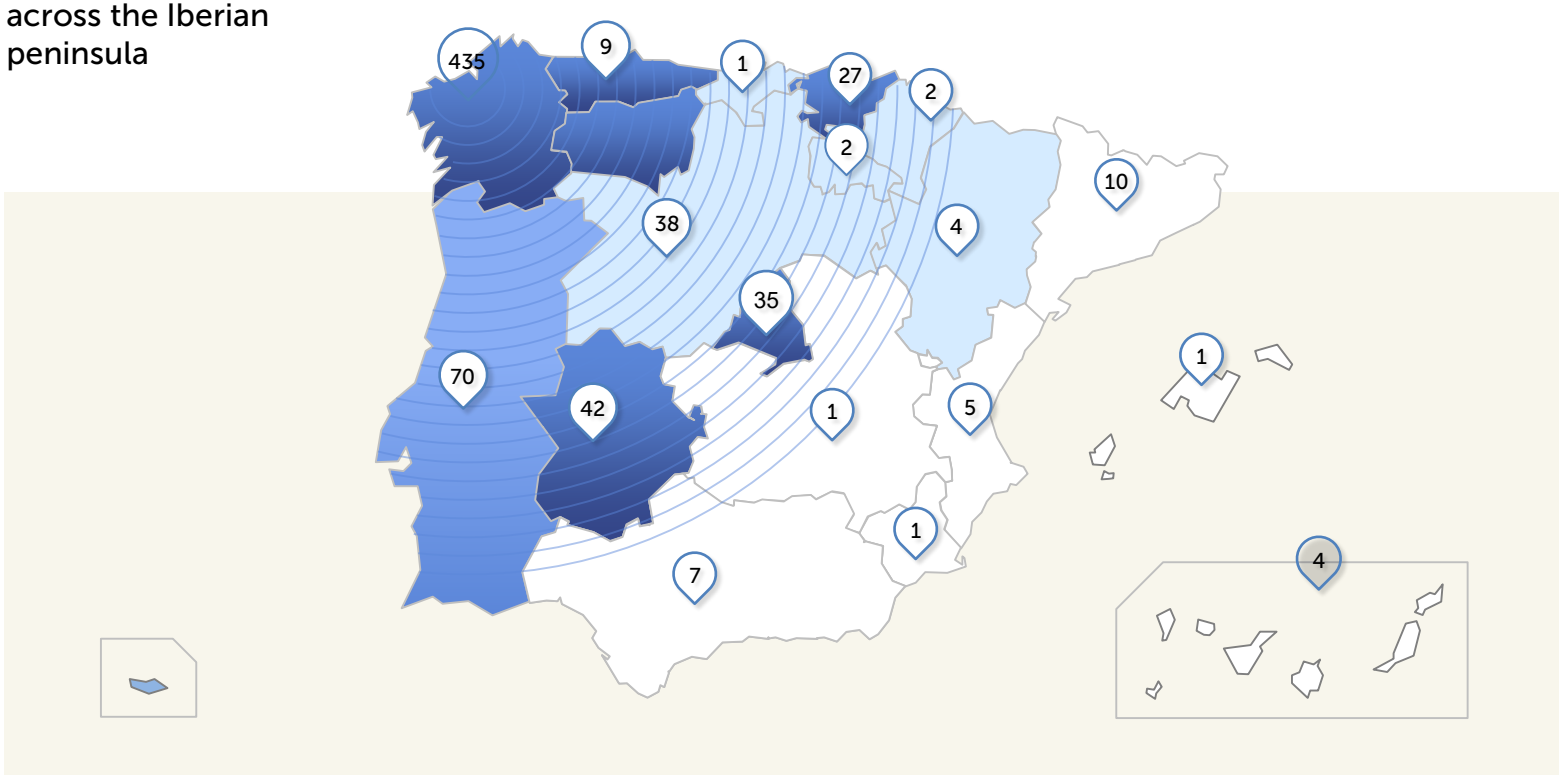
Best in class asset quality which supports a Cost of risk under control through the economic circle



Source: ABANCA Group information. Unless otherwise stated, data refers to 'Jun22 from ABANCA Group. Information previous to 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



46.3% DEPOSITS
+126bp year-on-year

35.7% CREDIT
+44bp year-on-year



3.3% DEPOSITS
+25bp year-on-year

3.4% CREDIT
+45bp year-on-year

PORTUGAL



1.3% CREDIT

4.4% INVESTMENT FUNDS

ABANCA Conecta

\+ Remote communication

\+ Personalised attention through an agent

Top Rated Mobile Banking App in the Sector

Innovative products

+12% Increase of digital active customers

Source: ABANCA Group information. Unless otherwise stated, data refers to 'Jun22.
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 Mar-22. Branches in Portugal Include 26 points of sale. Spain´s network does not include 21 point of sale.

Inorganic growth in business volume to create value

2017(1)

Popular Servicios Financieros

- In-depth **knowledge of the consumer financing business.**
- Historical record of promoters based on **high quality transactions in terms of payment capacity.**

2019(1)

DB PCB

Retail Business in Portugal

- **Territory of logical geographic expansion** given the existing border links.
- **Growth of personal and private banking customers** that contribute positively to the potential for generating revenues from services.
- **Strengthening the capacity to generate business with enterprises,** taking advantage of the ABANCA's know-how.

2020(1)

Banco Caixa Geral

Geographic expansion strategy

- It complements the ABANCA's model and strategy, expanding the **commercial network in new provinces** (mainly Castilla y León) and **reinforcing the presence in Extremadura and Galicia.**
- Generation of value by means of **synergies.**

2021(1)

Bankoa

Geographic expansion strategy

- **It reinforces the positioning of** ABANCA in one of the wealthiest and most dynamic areas in Spain, where the presence of ABANCA was limited
- **It strengthens the strategic business segments for ABANCA,** such as enterprises and asset management.
- It offers **potential growth in business lines** such as working capital, companies, consumer finance and insurance.

2022(1)

Novo Banco Spain

Geographic expansion strategy

- **The acquisition strengthen ABANCA's positioning** in strategic business segments for the bank:
  - Personal and Private Banking.
  - Enterprises especially aimed at the cross-border scope.
- It will allow **progress in efficiency, given the synergies identified** in both costs and income.
- **Accounting incorporation** carried out on **4Q 2021**

IT integration expected in 4Q 2022

Proven successful model in incorporations

→ Organic growth has been reinforced by bolt-on acquisitions under strict financial discipline

→ Inorganic growth assures that ABANCA keeps the control of the resulting entity at the same time that it creates shareholders value and contributes with sustainable double digit ROIC in the medium term

→ 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.

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

Recently proposed as independent member of the Board of Directors (pending of regulatory approvals once it has been sanctioned by Annual Shareholders Meeting that was held on 27th of June)

Source: ABANCA Group information

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

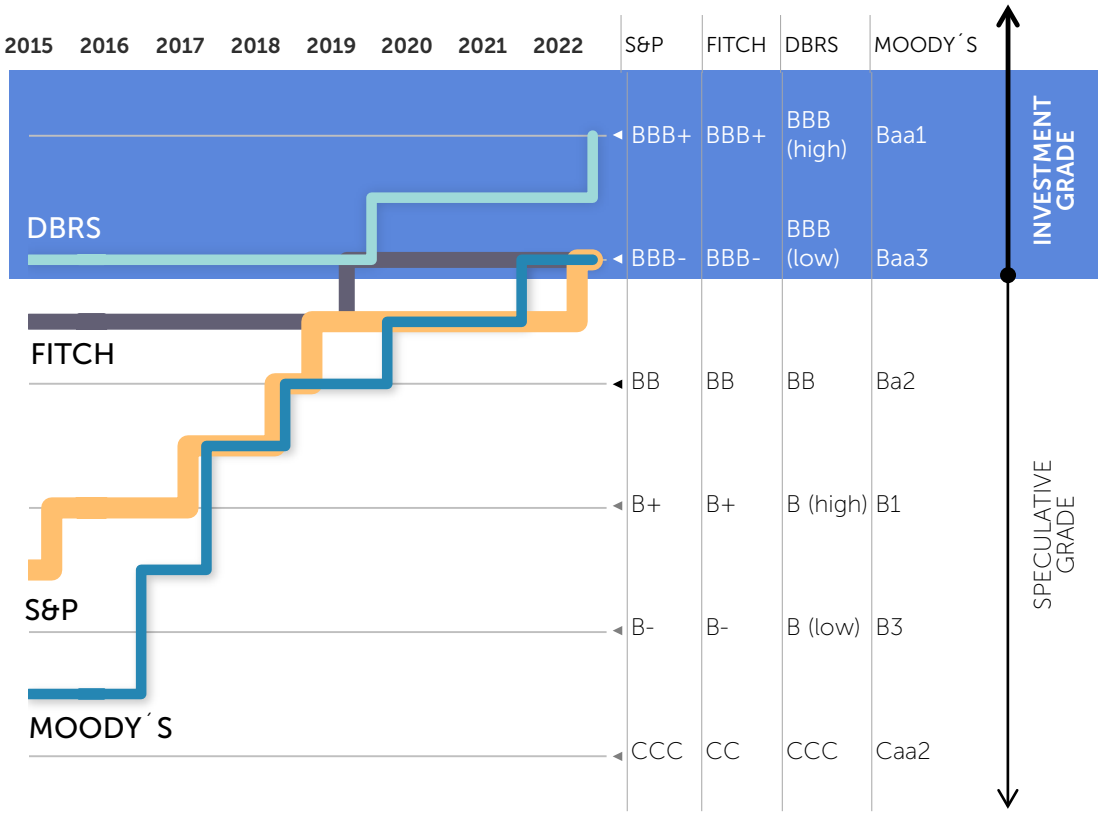
+ Appetite framework on selective non-affected sectors
+ **Recovery.** Network involvement, anticipation model, governance and traceability...
+ **Cybersecurity.** Secure by desing, resilience and risk culture plan...

4 Focus on TRANSFORMATION

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

"Emotional and Value Banking"

Ratings



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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The recurrent attributable profit improves by 14.3%, up to 104 millions

(million euros)	Jun-22	Jun-21	Var.
NET INTEREST INCOME	348.9	333.6	4.6%
Revenues from services provided	142.1	127.3	11.6%
BASIC MARGIN	491.0	460.9	6.5%
Dividends and share of profit or loss of equity-accounted investees	4.5	2.8	61.0%
Gains or losses on financial assets and liabilities (net)	21.6	113.4	-80.9%
Others (net)	17.4	-12.1	-
Gross margin	534.5	564.9	-5.4%
GROSS MARGIN without trading gains effect	534.5	473.2	13.0%
Operating expenses	373.0	359.2	3.8%
PRE-PROVISION MARGIN	161.5	205.7	-21.5%
Provisions and impairments	32.8	76.4	-57.1%
Credit allocations	35.1	81.8	-57.1%
One-off recoveries and others	-2.3	-5.4	-56.8%
Others	5.1	1.1	-
PBT	133.8	130.4	2.6%
Tax and other	29.5	39.1	-24.5%
RECURRENT ATTRIBUTABLE PROFIT	104.3	91.3	14.3%
Accounting impact of Bankoa integration	0	65.7	-
Attributable profit	104.3	157.0	-33.6%

Basic margin improves **6.5%** thanks to the good performance of net interest income and revenues from services provided

Gross margin improves by **+13.0%** with an equal trading gains footing vs. June 2021

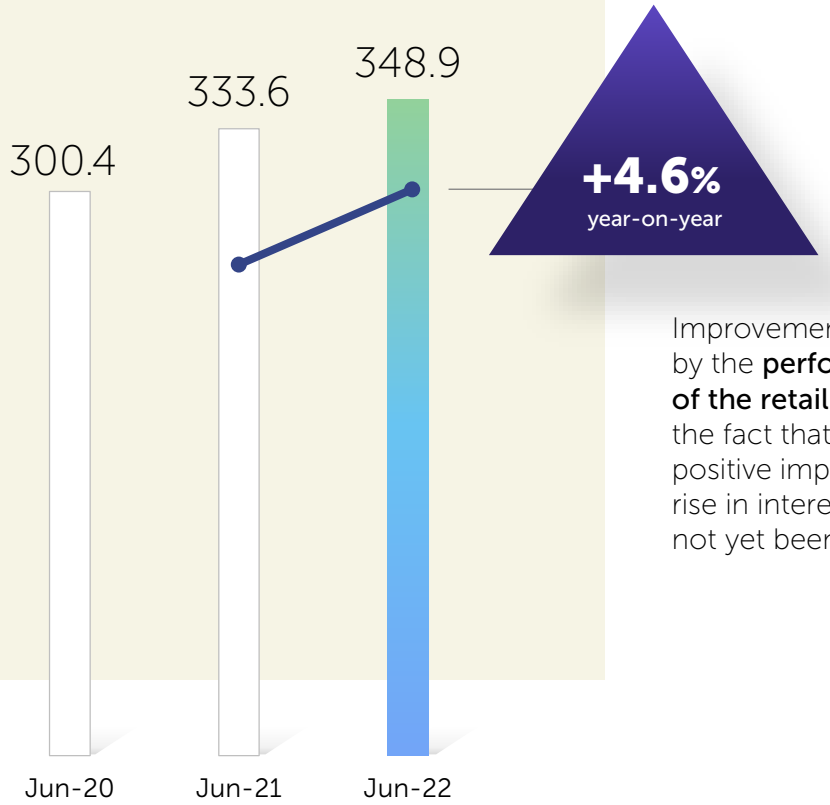
15bp Cost of risk, reflecting the **lending portfolio soundness**

The recurrent profit improves by 14.3%

Source: ABANCA Group information. Unless otherwise stated, data refers to 'Jun22.
Accounting integration of Novo Banco Spain: effective date 01/12/2021. / 2021 Figures: Taking into account the natures of some items registered as " Impairment of non-financial assets", they have been classified in "Provisions and impairments"

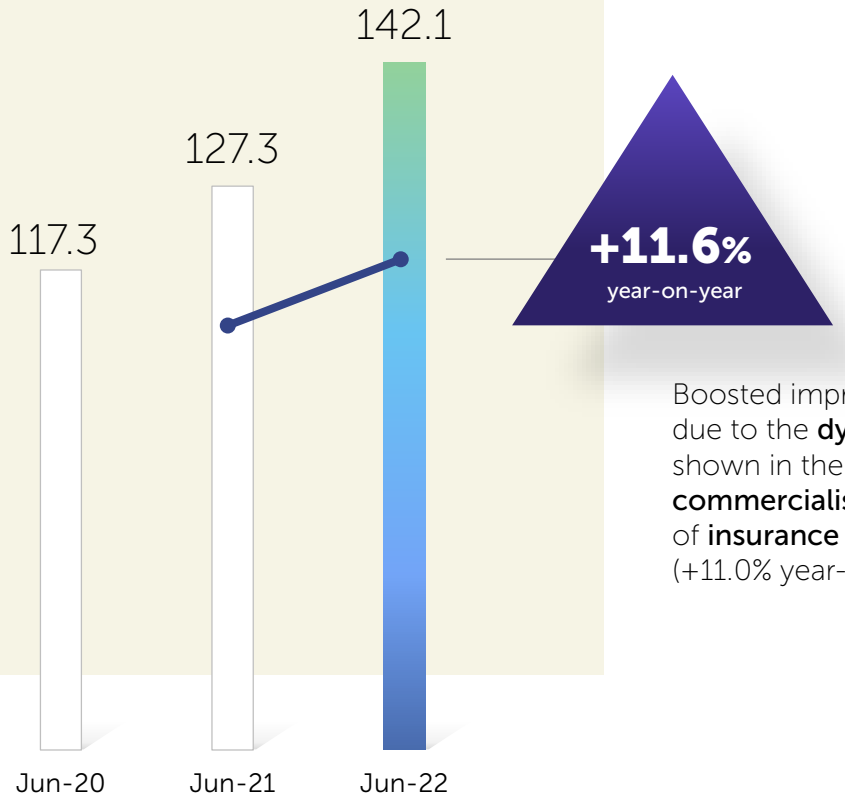
Robust growth in financial margin and revenues from services provided

Evolution of net interest income
(million euros)



Improvement driven by the **performance of the retail NII** despite the fact that the positive impact of the rise in interest rates has not yet been reflected

Net fees and commissions
(million euros)

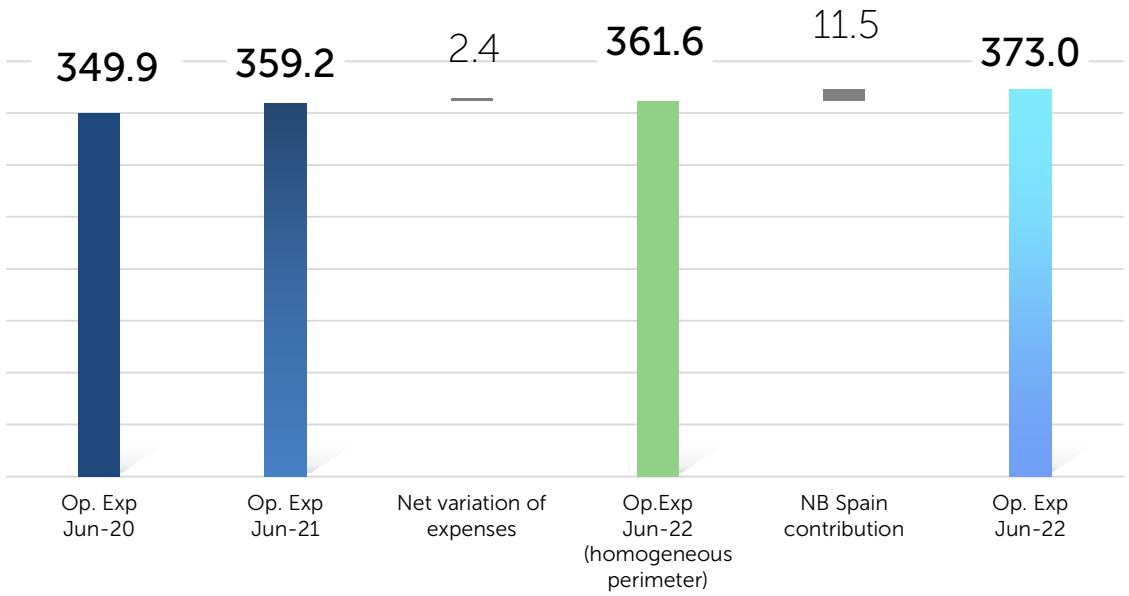


Boosted improvement due to the **dynamism** shown in the **commercialisation** of **insurance products** (+11.0% year-on-year)

Source: ABANCA Group information. Unless otherwise stated, data refers to 'Jun22.

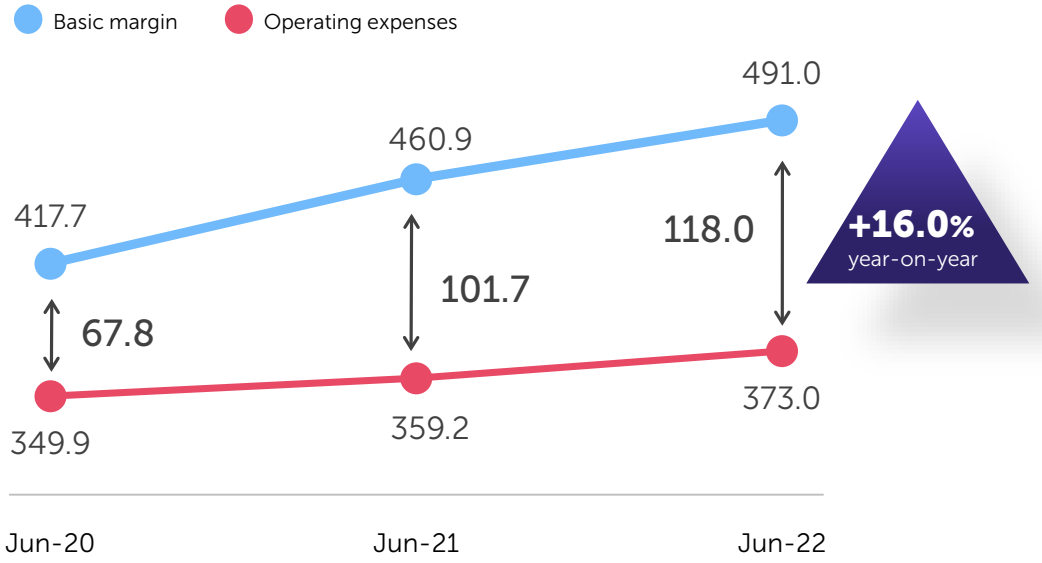
Increase in income sources while containing expenses

Operating expenses
(million euros)



- Renegotiation of contracts with suppliers to **protect the cost base for the coming years** in an environment of rising prices
- The **first synergies of the recently integrated businesses are beginning to appear**, despite the fact that they will reach their maximum in coming quarters

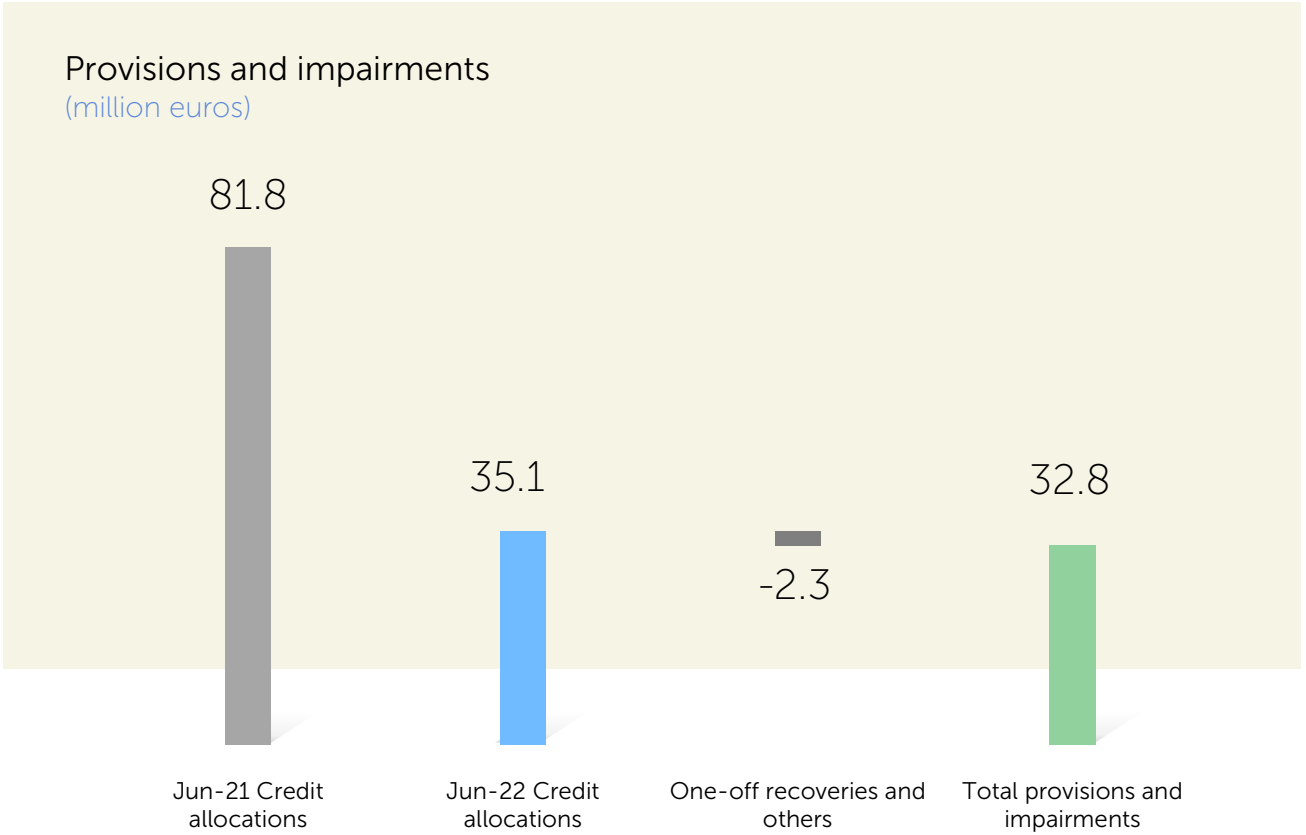
Evolution of basic margin & operating expenses (million euros)



69.8% COST TO INCOME RATIO

Source: ABANCA Group information. Unless otherwise stated, data refers to 'Jun22.

Cost of risk under control due to good credit quality and high coverage



82.9%
NPL coverage

2.1%
NPL ratio

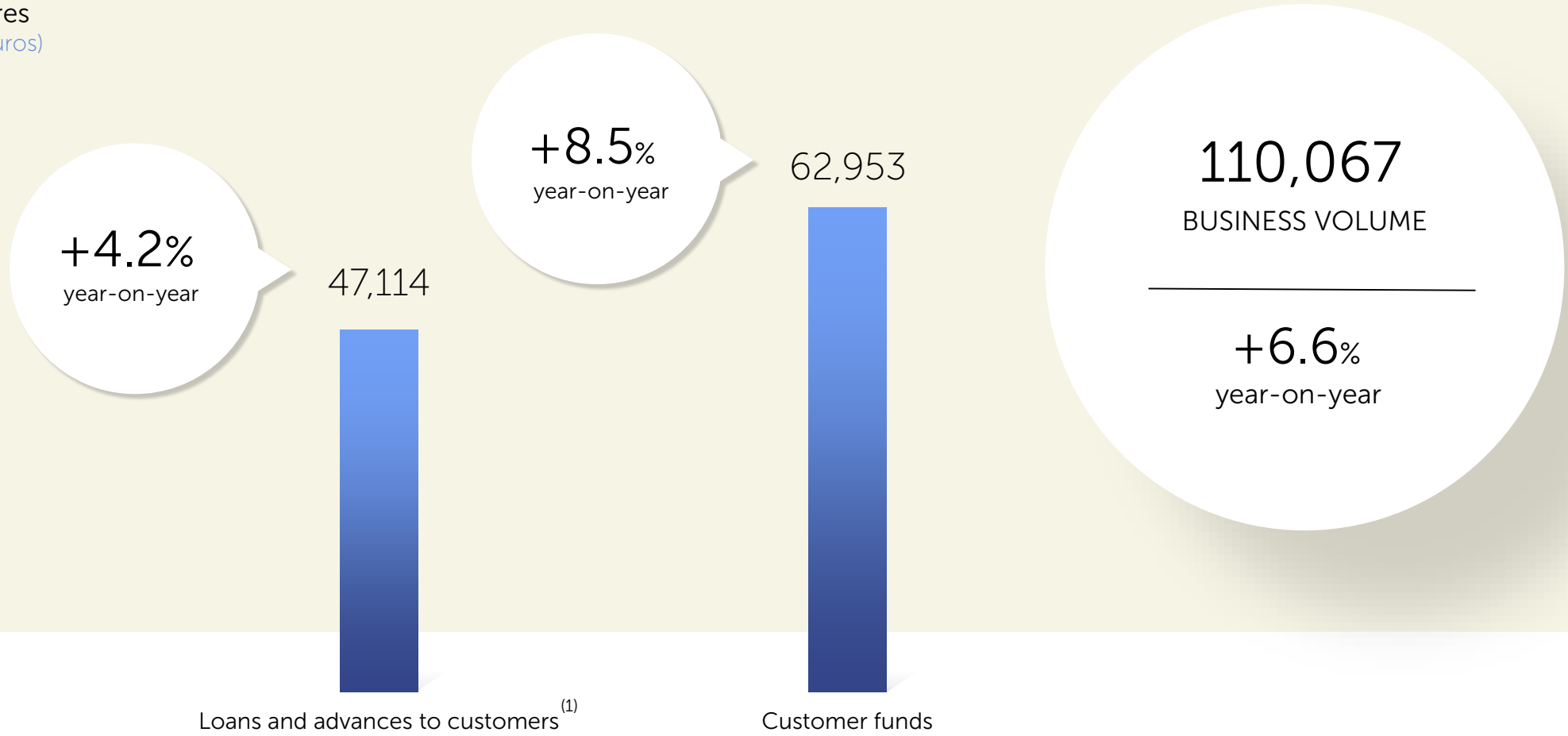
0.15% Cost of risk

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

Source: ABANCA Group information. Unless otherwise stated, data refers to 'Jun22.

The total business volume has increased by 6.6%, exceeding 110,000 million

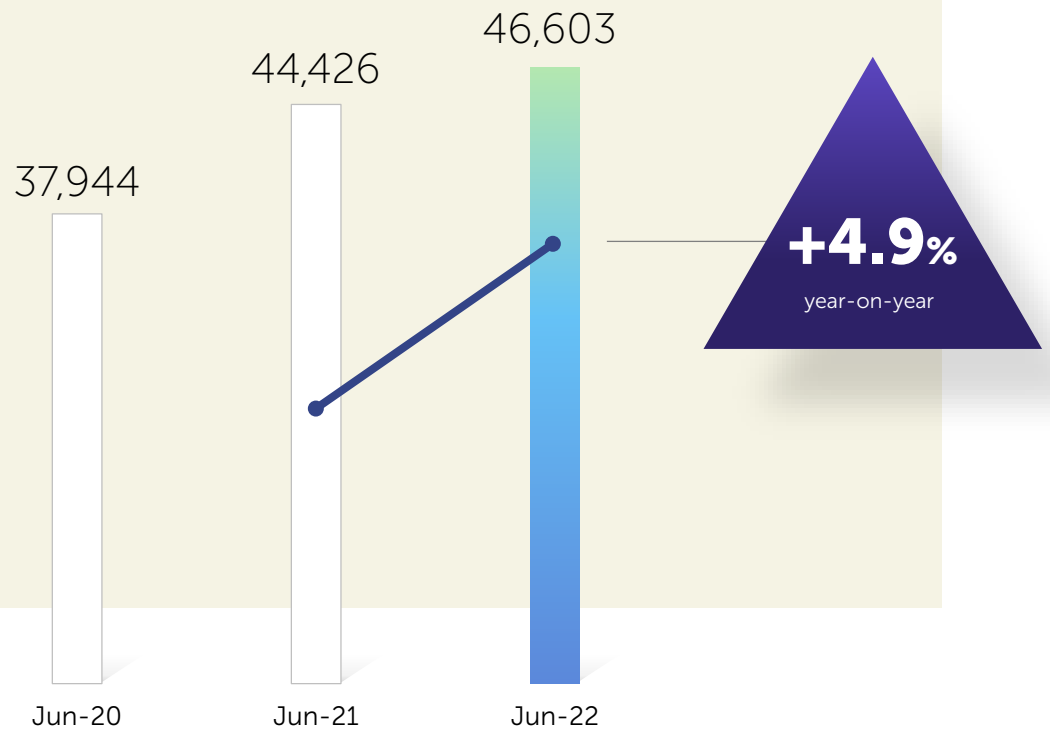
Key figures
(million euros)



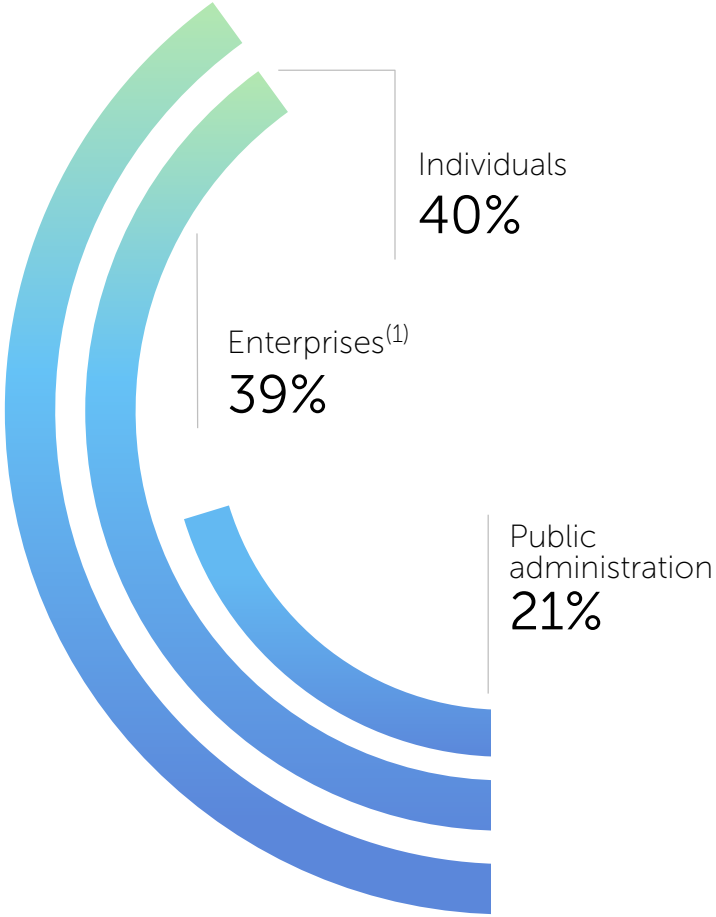
Source: ABANCA Group information. Unless otherwise stated, data refers to 'Jun22.
(1) Including: performing loans portfolio, non-performing loans, valuation adjustment and one-off activities

The performing loans portfolio increased 5%, focused on financing households and enterprises

Performing loan portfolio
(million euros)



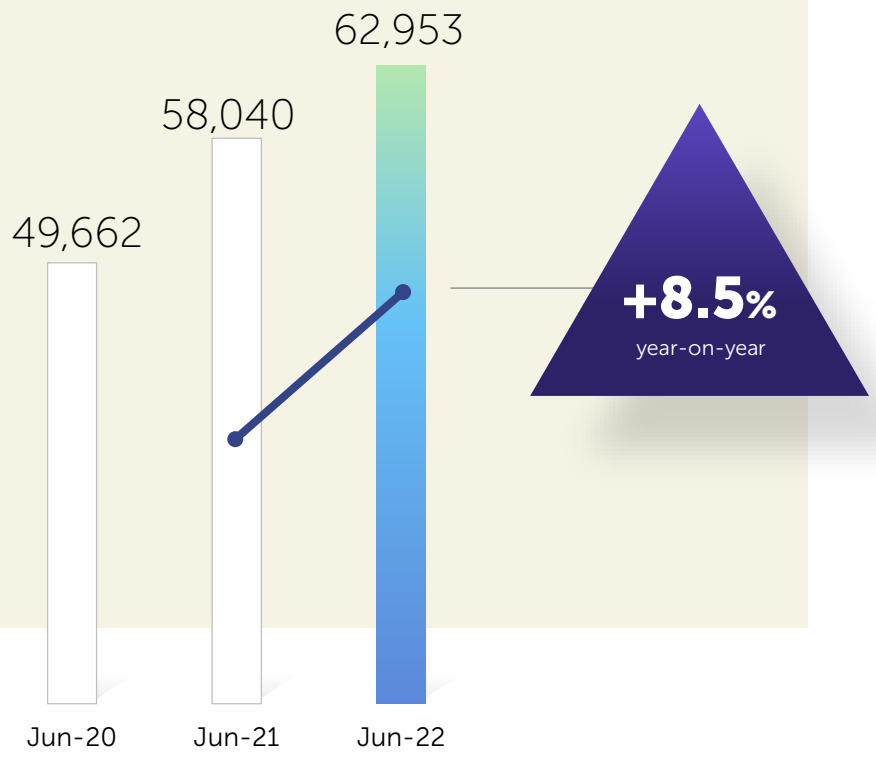
Loans and advances by type of customer



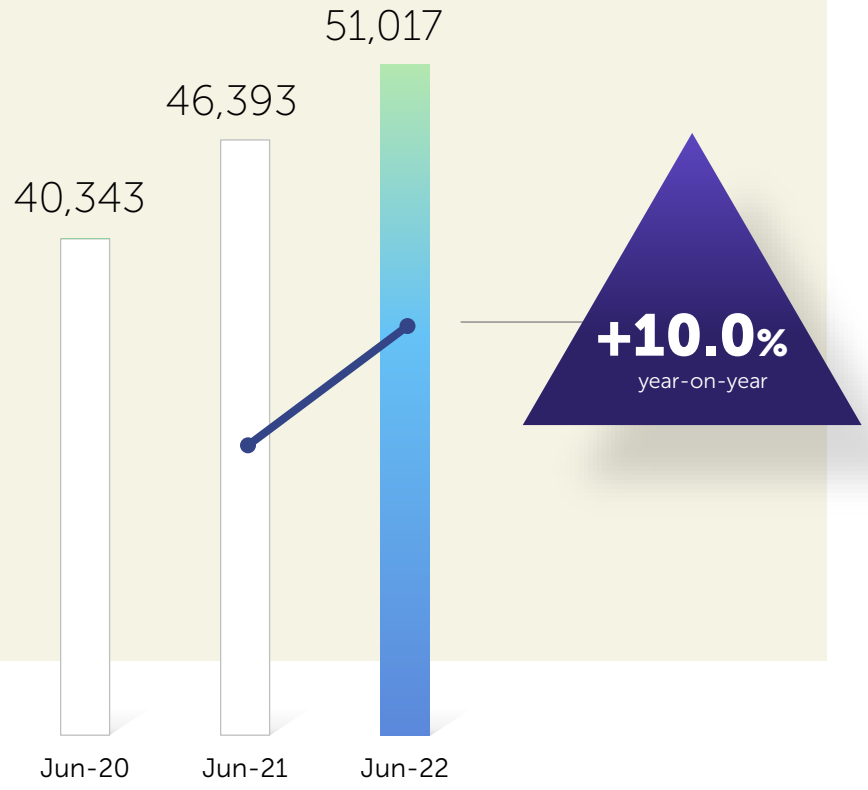
Source: ABANCA Group information. Unless otherwise stated, data refers to 'Jun22.
(1) Including real estate lending for an amount of €594M (1% weight of the total loans and advances)

The bank manages €62,953 M of customer funds, with a growth of 8.5% in the period

Total customer funds
(million euros)



Deposits from customers
(million euros)



+8.6%
VALUE CUSTOMERS

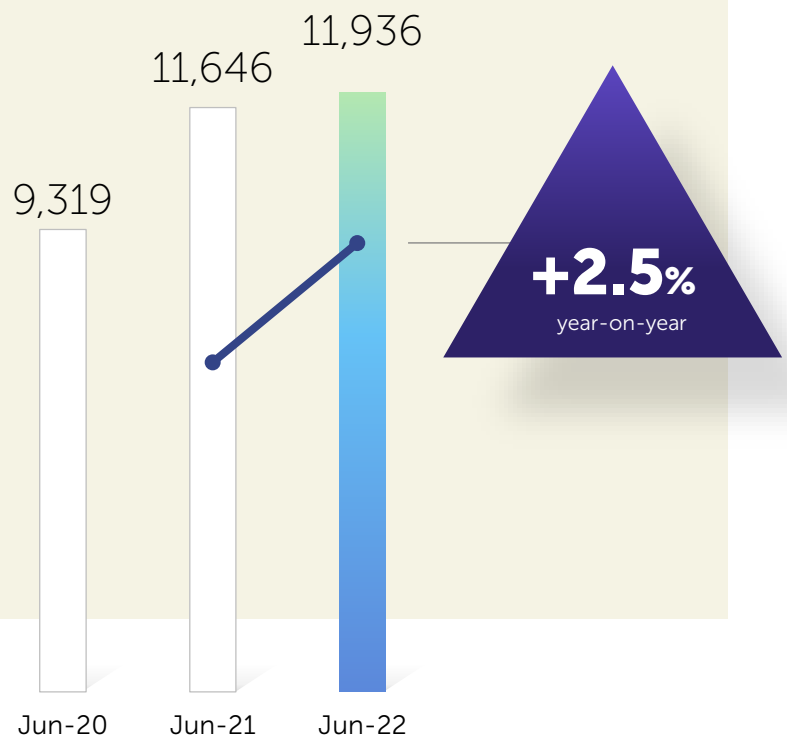
+3.8%
CREDIT/DEBIT CARDS

+11.6%
POS DEVICES

Source: ABANCA Group information. Unless otherwise stated, data refers to 'Jun22.

Insurance and advisory businesses continue to grow despite volatility in markets

Off-balance sheet funds
(million euros)



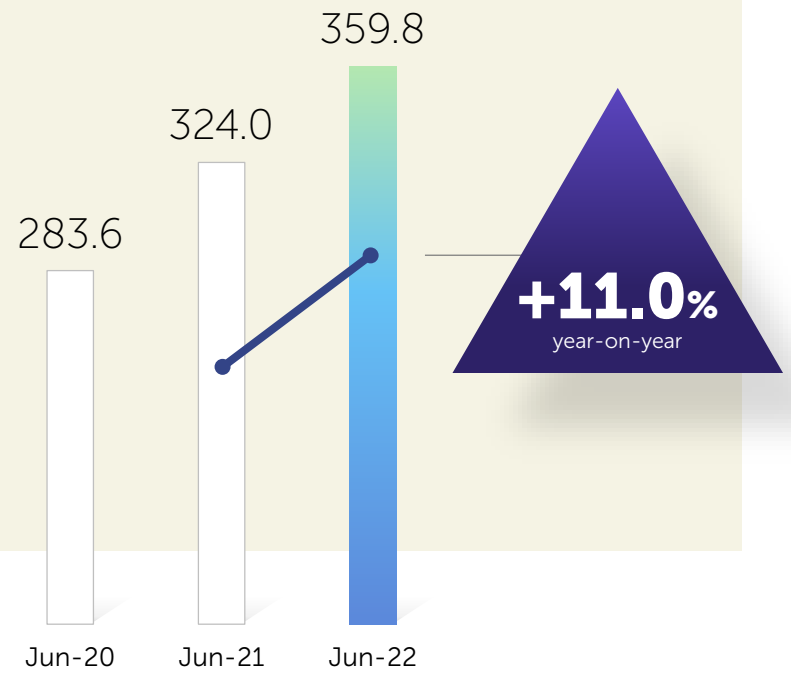
DISCRETIONARY PORTFOLIO MANAGEMENT

> €1,200M
Volume managed

>13,000
Customers

Profitability of funds in the last three years over average

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



+18%
PAYMENT PROTECTION INSURANCE PREMIUMS

+17%
CAR INSURANCE PREMIUMS

+15%
BUSINESS INSURANCE PREMIUMS

+11%
LIFE-RISK INSURANCE PREMIUMS

Source: ABANCA Group information. Unless otherwise stated, data refers to 'Jun22.

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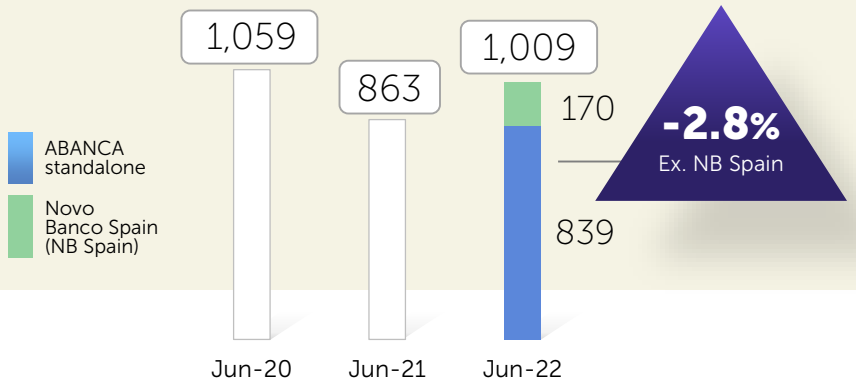
3. **Asset quality, solvency and liquidity**

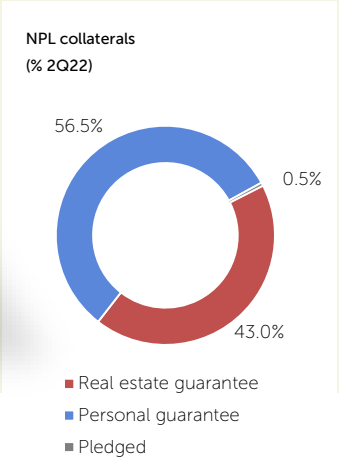
A. Appendix



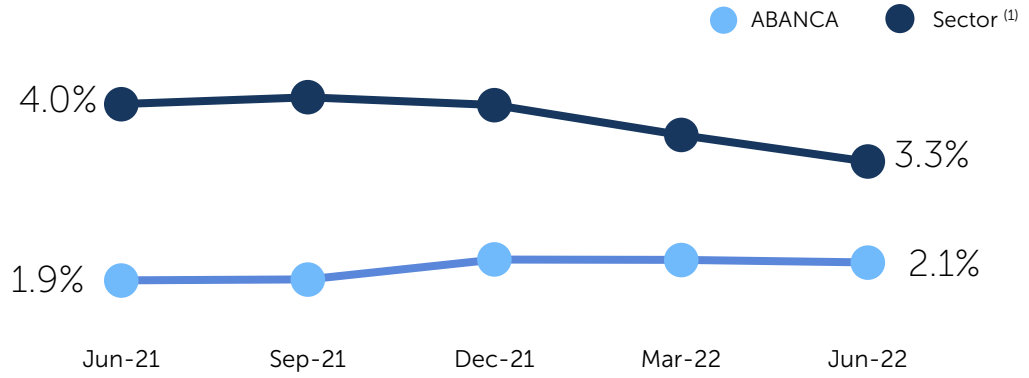
Differential position in comparison with the sector

Non-performing loans evolution (million euros)

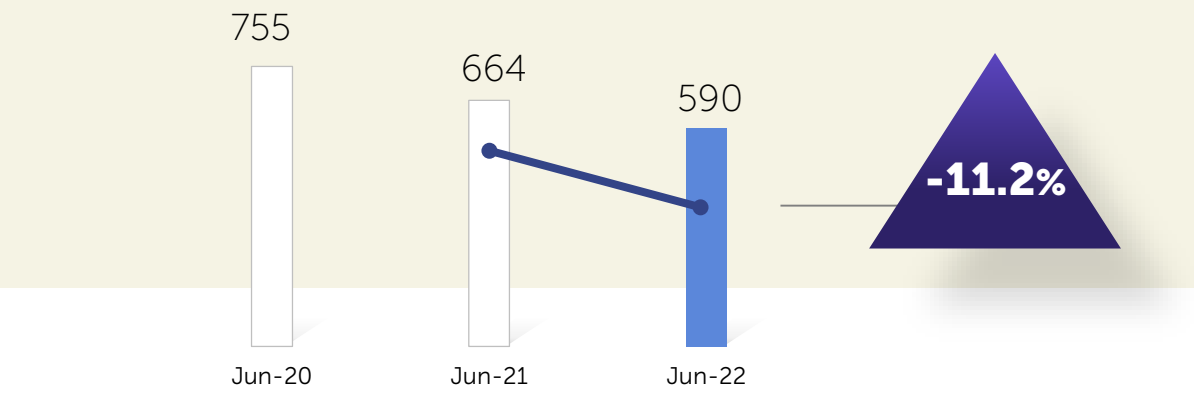




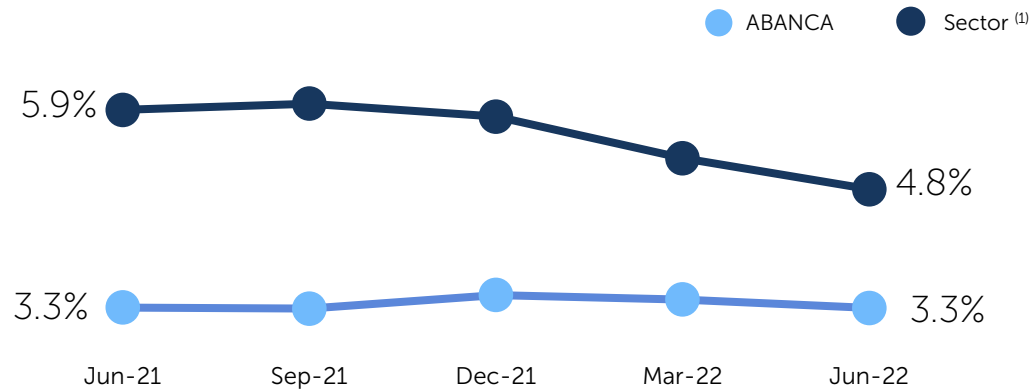
NPL ratio evolution (%)



Foreclosed assets evolution (million euros)



NPA ratio evolution (%)



Source: ABANCA Group information. Unless otherwise stated, data refers to 'Jun22 from ABANCA Group.
Notes: (1) Spanish banking sector: Jun-22 or last available information for each of the following entities: Caixabank, Santander Spain, BBVA Spain, Sabadell, Bankinter, Unicaja, ABANCA, Kutxabank, Ibercaja and Cajamar

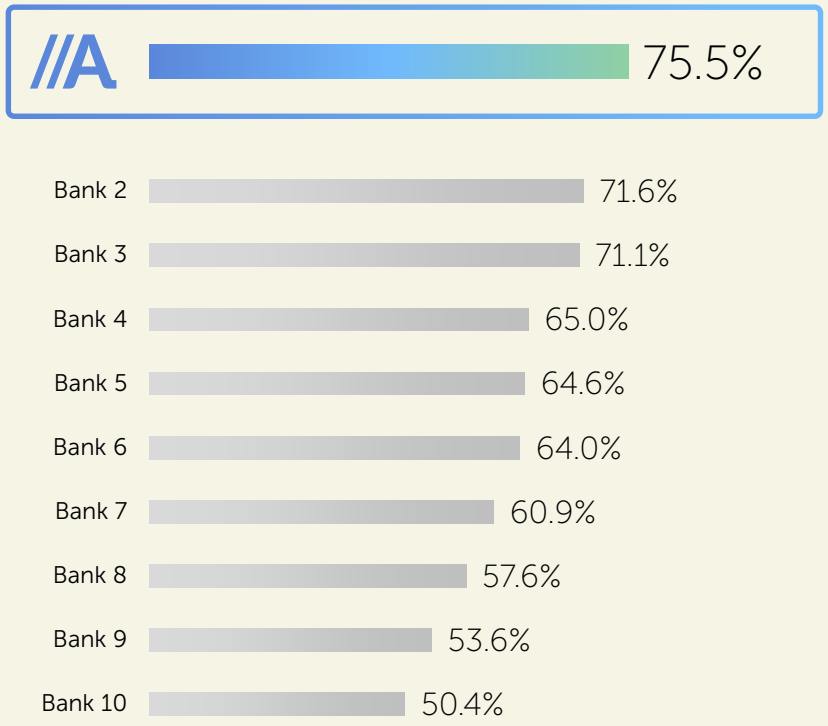
Highest coverage of non-performing assets in the sector

62.9%
FORECLOSED ASSETS COVERAGE

75.5%
TOTAL COVERAGE

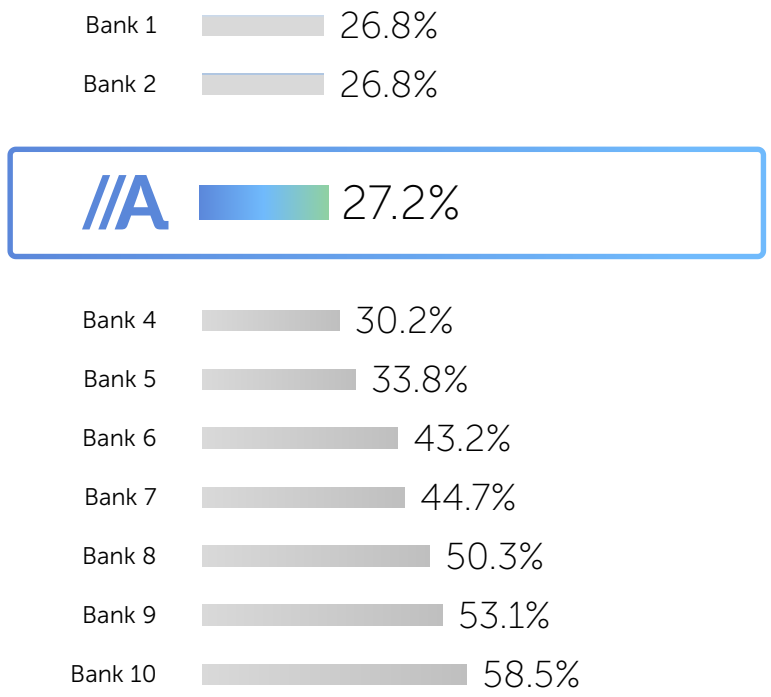
82.9%
NPL COVERAGE

Non-performing asset coverage



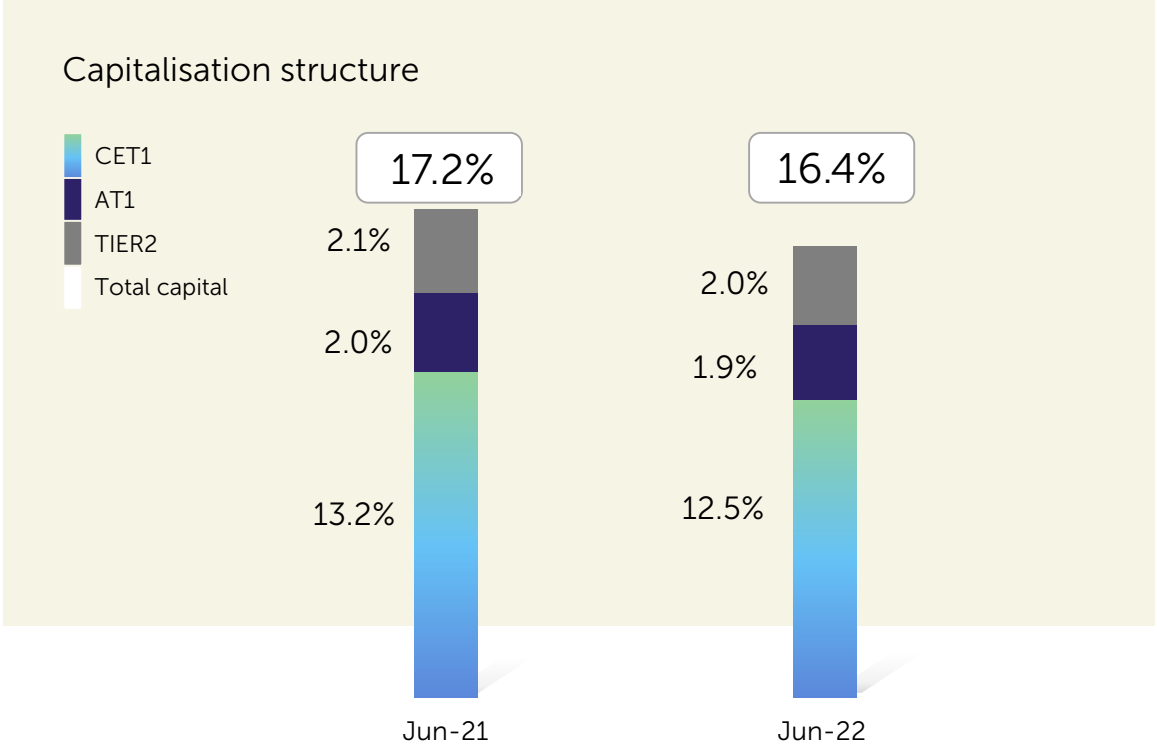
Texas ratio

Non-performing assets / (Coverage + Capital)



/ Comparative source: Homogeneous information as at the latest date available of each entity.

The capital ratio stood at 16.4% with €1,271 million excess over regulatory requirements



436 bp
EXCEEDING CET1 CAPITAL REQUIREMENTS

386 bp
EXCEEDING TOTAL CAPITAL REQUIREMENTS

€1,439M
EXCEEDING CET1 CAPITAL REQUIREMENTS

€1,271M
EXCEEDING TOTAL CAPITAL REQUIREMENTS

MREL ratio
17.9%

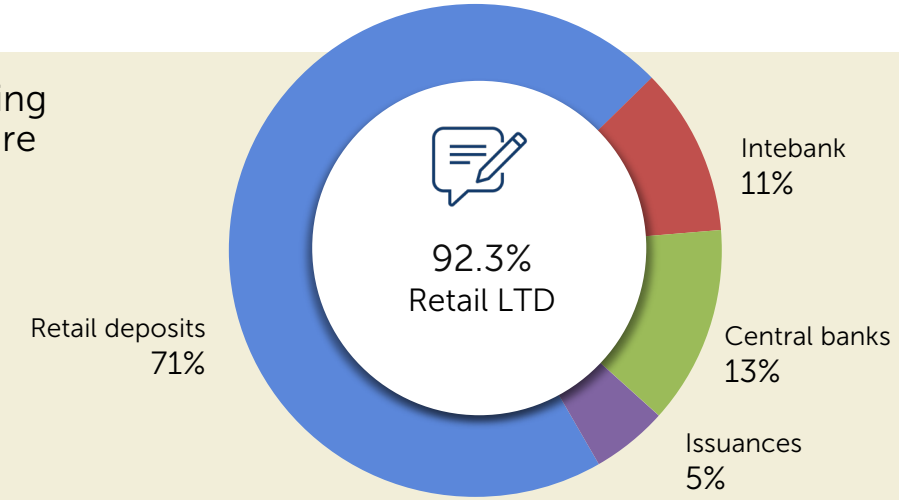
Broadly meeting the interim Jan-22 MREL requirements (17.27%(1))

Wide buffer on the established requirements thanks to an even more diversified capital structure

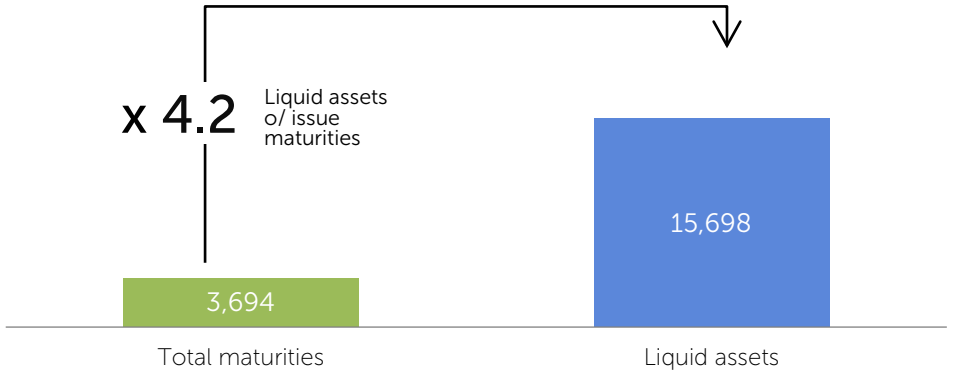
Source: ABANCA Group information. Unless otherwise stated, data refers to 'Jun22.
(1) Including the capital allocated to cover the Combined Buffer Requirement (2.5% TREA).

Liquidity

Financing structure



Wholesale funding (million euros)



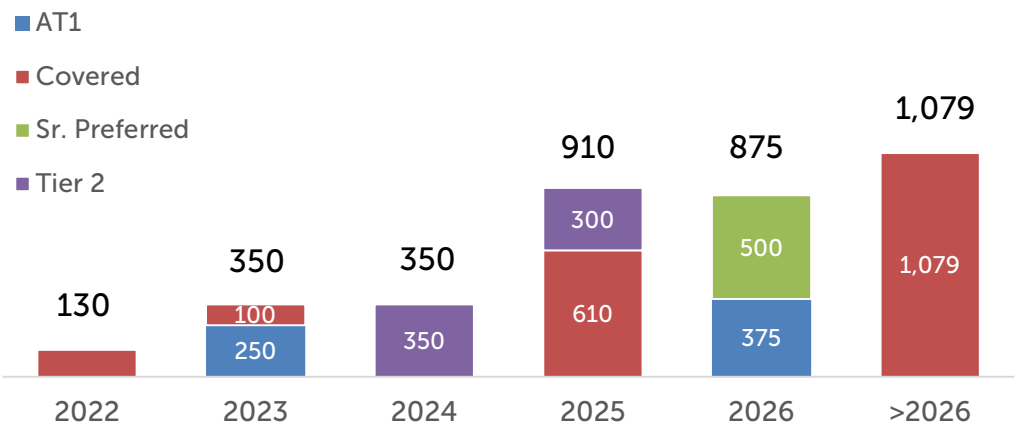
Latest public issuances

AT1	Tier 2	Senior Preferred	Covered Bond
OCT-18 **€250M** 7.500% PNC5 ~EUR 500M (Orderbook 2.0x)	**JAN-19** **€350M** 6.125% 10NC5 ~EUR 650M (Orderbook 1.9x)	**SEP-21** **€500M** 0.500% 6NC5 ~EUR 1.3bn (Orderbook 2.6x)	**MAY-19** **€750M** 0.750% 10-yr ~EUR 850M (Orderbook 1.1x)
JAN-21 **€375M** 6.000% PNC5.5 ~EUR 1.8bn (Orderbook 4.8x)	**OCT-19** **€300M** 4.625% 10.5NC5.5 ~EUR 1.1bn (Orderbook 3.7x)		

132% NSFR
Net Stable Funding Ratio

241% LCR
Liquidity Coverage Ratio

Breakdown of maturities (million euros)(1)



Source: ABANCA Group information. Unless otherwise stated, data refers to 'Jun22.
(1) In case of callable instruments, the relevant maturity has been shown up to the next call date

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1. **ABANCA at a glance**

2. **Financial Profile**

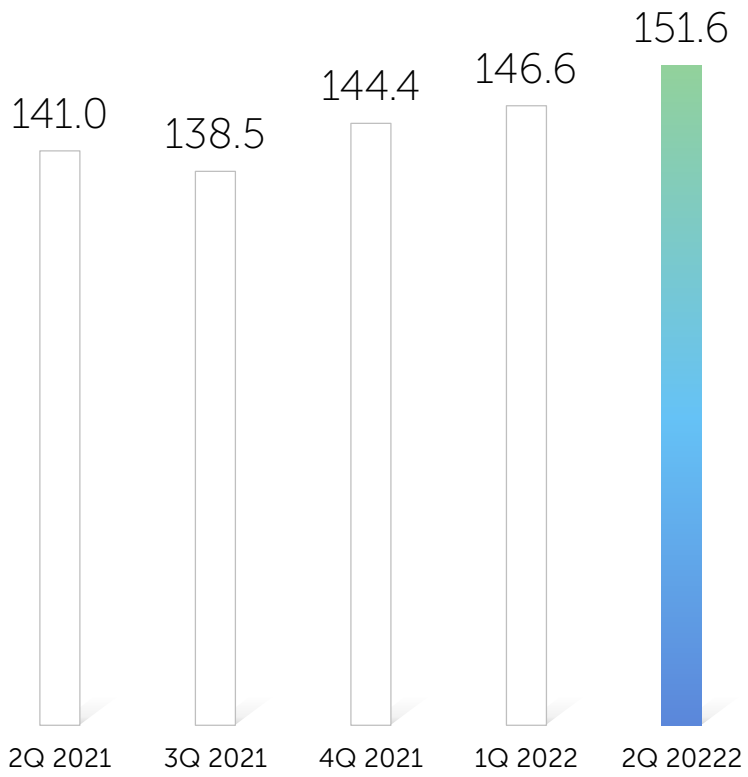
3. **Asset quality, solvency and liquidity**

A. Appendix

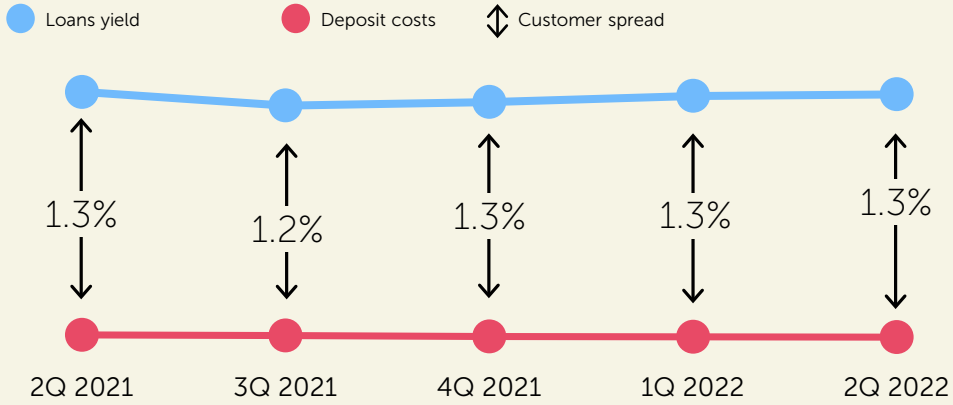


Commercial margin evolution

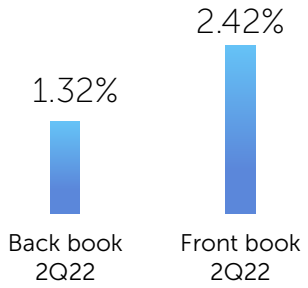
Commercial margin evolution (million euros)



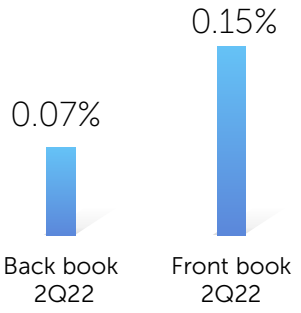
Commercial margin evolution (rates)



Loans- new production vs portfolio (rates)



Term deposits - new production vs portfolio (rates)

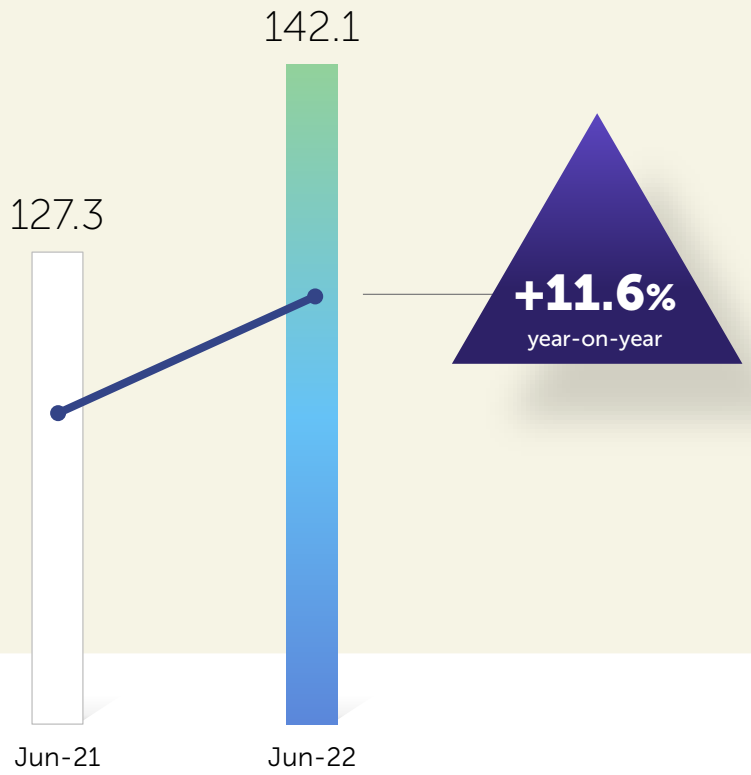


Source: ABANCA Group information. Unless otherwise stated, data refers to 'Jun22.

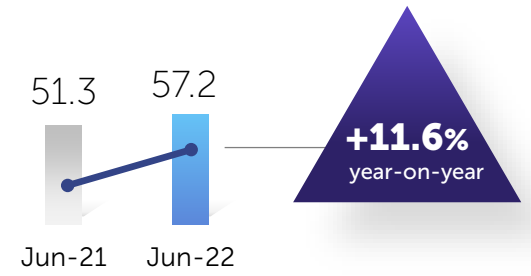
New production source: ABANCA standalone. Loans front book excluding transactions with Public Administrations

Evolution of revenues from services provided

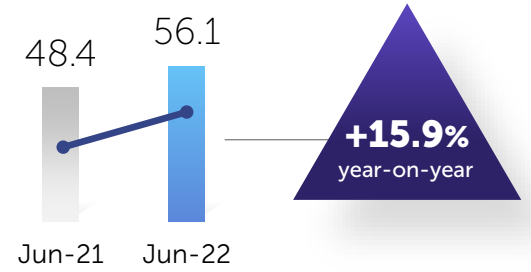
Net fees and commissions
(million euros)



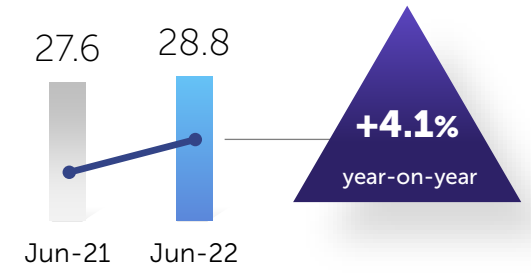
Revenues from off-balance sheet funds
(million euros)



Revenues from collection and payment services
(million euros)



Revenues from banking services
(million euros)



Source: ABANCA Group information. Unless otherwise stated, data refers to 'Jun22.

High coverage levels on all products and segments

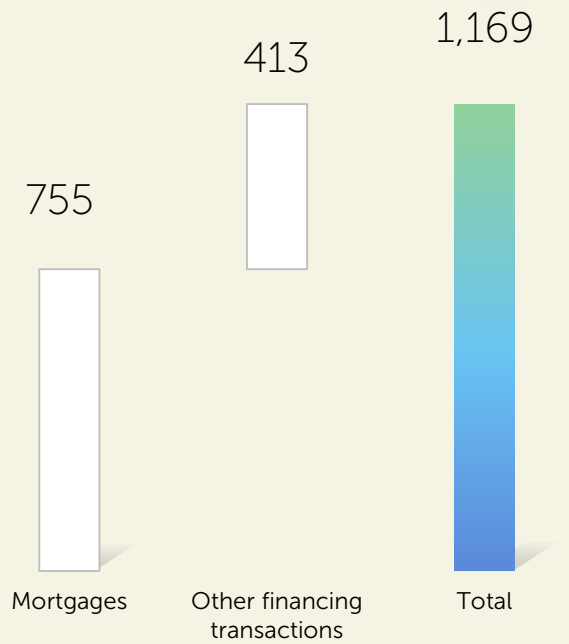
(million euros)	Net book value	% NPL	% Coverage
Public administration	**9,889**	**0.0%**	**82.7%**
Other financial institutions	**558**	**0.2%**	**334.3%**
Corporations and SMEs	**18,040**	**3.5%**	**100.7%**
Real estate construction and property development	594	3.4%	91.7%
Other purposes	17,069	3.4%	101.6%
Of which Corporations	8,709	1.5%	133.2%
Of which SMEs and self-employees	8,360	5.4%	92.5%
Civil engineering	377	4.6%	81.3%
Individuals	**18,627**	**1.9%**	**49.6%**
Mortgages and others	16,822	1.7%	40.3%
Consumer	1,805	3.8%	86.2%
TOTAL	**47,114**	**2.1%**	**82.9%**

Source: ABANCA Group information. Unless otherwise stated, data refers to ‘Jun22.

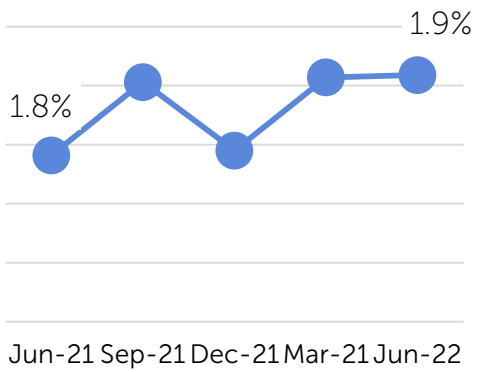
Good credit evolution to households and enterprises that received financial support

Financial flexibility
(million euros)

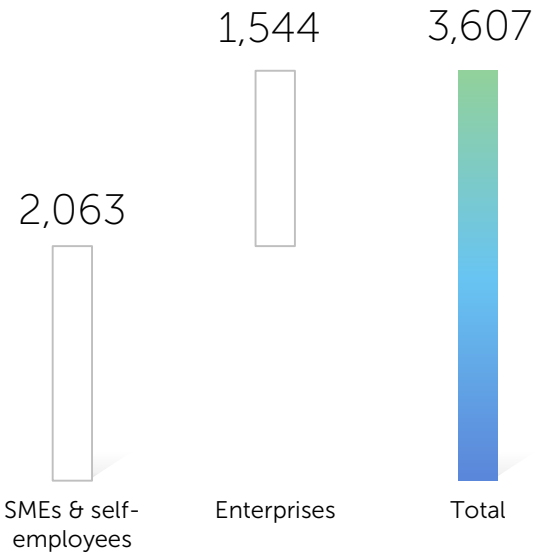
100%
of the moratoria have already expired



Evolution of individuals' NPL ratio



ICO transactions granted
(million euros)

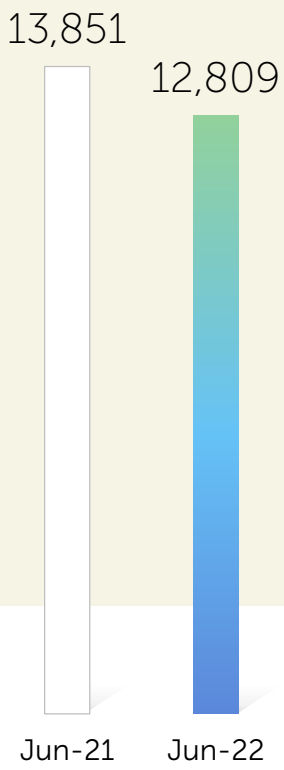


2.2% of the ICO transactions are in non-performing status

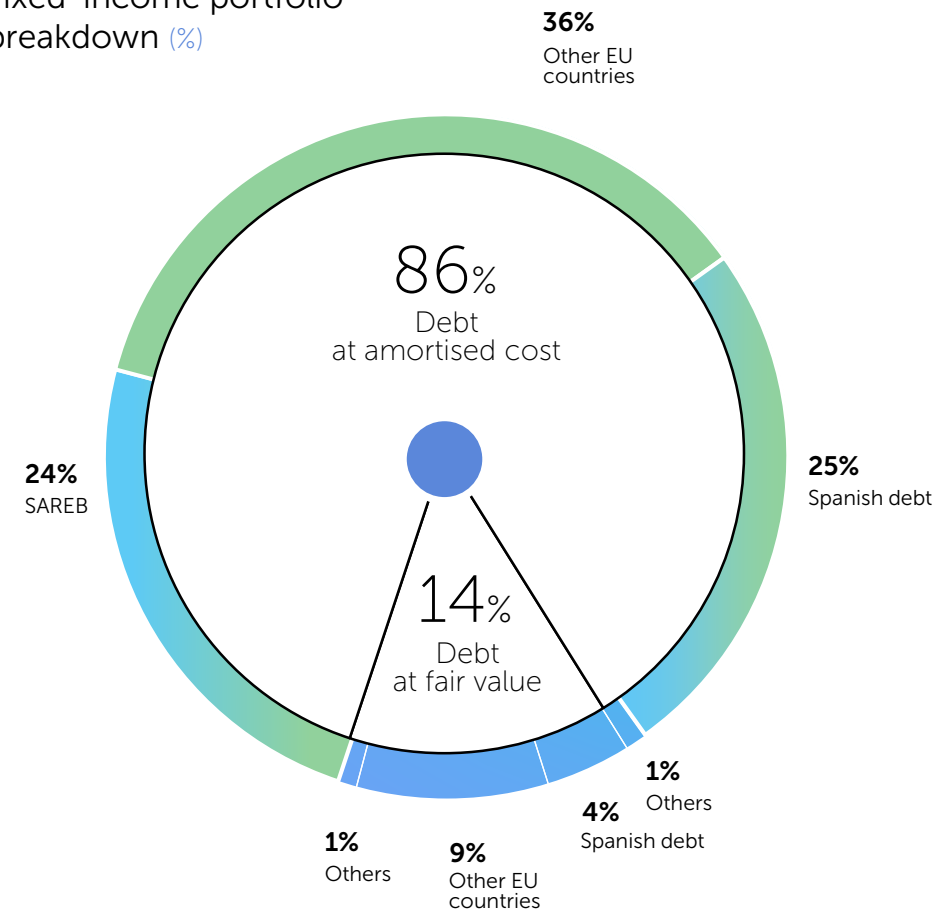
Source: ABANCA Group information. Unless otherwise stated, data refers to 'Jun22.

Fixed-income portfolio evolution

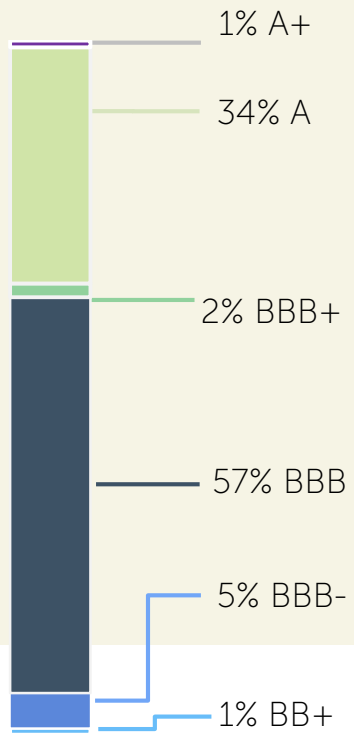
Fixed income portfolio
(million euros)



Fixed-income portfolio breakdown (%)

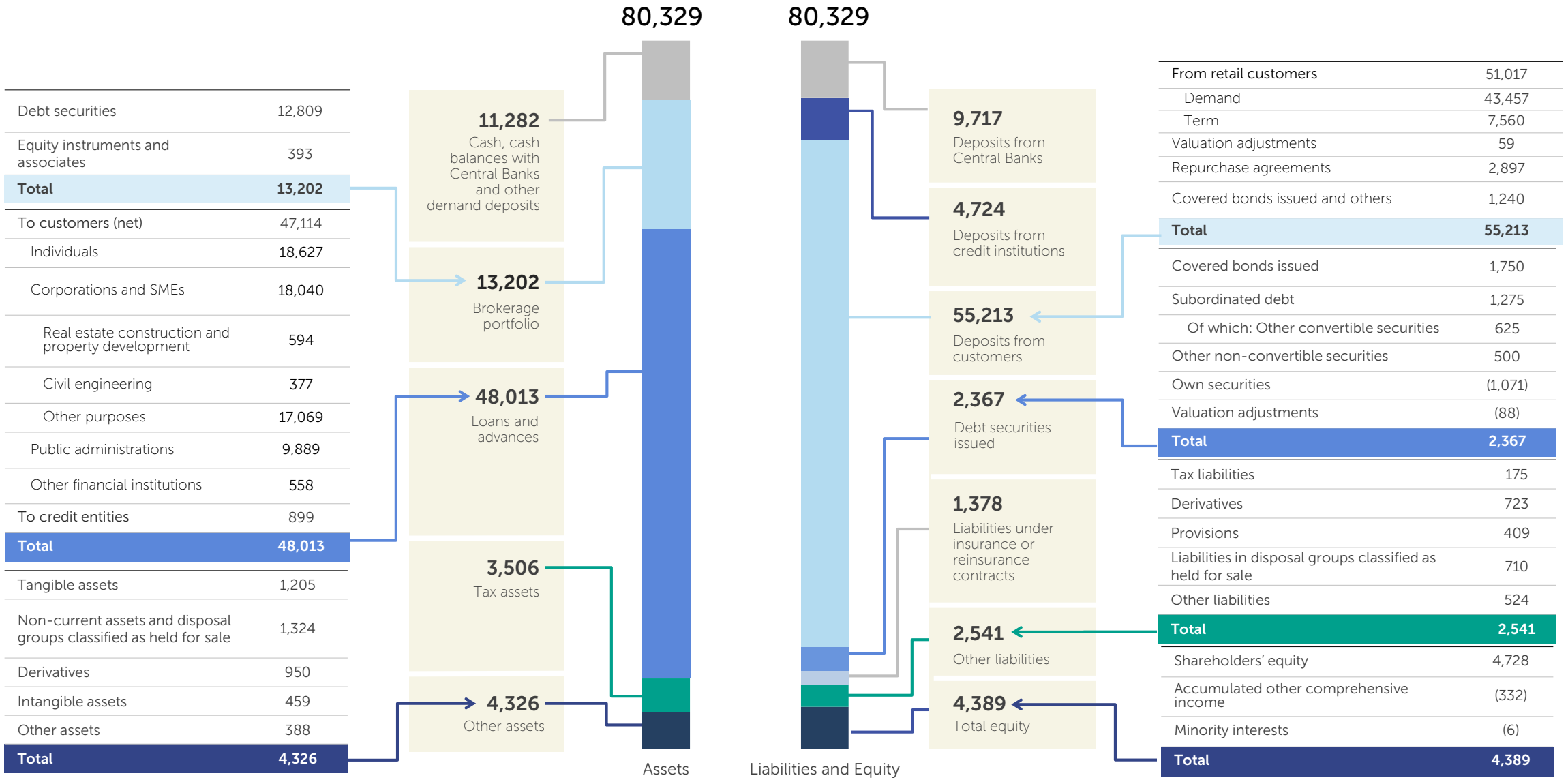


Breakdown of ALCO portfolio by rating (%)



Source: ABANCA Group information. Unless otherwise stated, data refers to 'Jun22.

Balance sheet distribution



Debt securities	12,809
Equity instruments and associates	393
Total	**13,202**
To customers (net)	47,114
Individuals	18,627
Corporations and SMEs	18,040
Real estate construction and property development	594
Civil engineering	377
Other purposes	17,069
Public administrations	9,889
Other financial institutions	558
To credit entities	899
Total	**48,013**
Tangible assets	1,205
Non-current assets and disposal groups classified as held for sale	1,324
Derivatives	950
Intangible assets	459
Other assets	388
Total	**4,326**

From retail customers	51,017
Demand	43,457
Term	7,560
Valuation adjustments	59
Repurchase agreements	2,897
Covered bonds issued and others	1,240
Total	**55,213**
Covered bonds issued	1,750
Subordinated debt	1,275
Of which: Other convertible securities	625
Other non-convertible securities	500
Own securities	(1,071)
Valuation adjustments	(88)
Total	**2,367**
Tax liabilities	175
Derivatives	723
Provisions	409
Liabilities in disposal groups classified as held for sale	710
Other liabilities	524
Total	**2,541**
Shareholders' equity	4,728
Accumulated other comprehensive income	(332)
Minority interests	(6)
Total	**4,389**

Source: ABANCA Group information. Unless otherwise stated, data refers to 'Jun22.

Glossary

- ABANCA Group: ABANCA Corporación Bancaria S.A. consolidated
- ASG: ABANCA Seguros Generales
- AT1: Additional Tier 1
- BdE: Banco de España (Bank of Spain)
- CEB: Counsil of Europe Development Bank
- CET1: Common Equity Tier 1
- CNMV: Comisión Nacional de Mercado de Valores
- CoR: Cost of Risk
- DB PCB: Deutsche Bank PCB
- EU: European Union
- ICJCE: Instituto de Censores Jurados de Cuentas de España
- ICO: Instituto Crédito Oficial
- LCR: Liquidity Coverage Ratio
- LTD: Loan to Deposits Ratio
- MK: Marketing
- MoP: Means of Payment
- MREL: Minimum Requirement for Own Funds and Eligible Liabilities
- 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
- SP: Senior Preferred
- SAREB: Sociedad de Gestión de Activos
- SME: Small and Medium Enterprises
- TREA: Total Risk Exposure Amount
- UK: United Kingdom
- US: United States

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