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1. ABANCA at a Glance

2. Combining a Profitable Business Model...

3. ...With a Strong Balance Sheet

A. Appendix
### ABANCA at a glance

#### Key figures (3Q2020)

<table>
<thead>
<tr>
<th>Metric</th>
<th>3Q20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Attributable profit (€m)</td>
<td>143.4</td>
</tr>
<tr>
<td>Recurrent pre-provision profit (ex ROF) growth</td>
<td>+16.6%</td>
</tr>
<tr>
<td>Retail LTD</td>
<td>96.3%</td>
</tr>
<tr>
<td>Retail business volume (€bn)/ Var.</td>
<td>89.6 / +5.7%</td>
</tr>
<tr>
<td>Recurring revenues</td>
<td>+12.5%</td>
</tr>
<tr>
<td>NPA / NPL ratios</td>
<td>4.4% / 2.6%</td>
</tr>
<tr>
<td>NPA Coverage / NPL Coverage ratios</td>
<td>64.0% / 66.0%</td>
</tr>
<tr>
<td>CET1 phase-in / CET1 fully loaded ratios</td>
<td>13.3% / 12.7%</td>
</tr>
<tr>
<td>Total capital phase-in ratio (%)</td>
<td>16.4%</td>
</tr>
<tr>
<td>Texas ratio</td>
<td>31.0%</td>
</tr>
</tbody>
</table>

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

- **Sound Financial Profile to face COVID environment**

- **Strong Corporate Governance**

---

**Independent members of the Board of Directors**

- Majority (7 of 10)

**Risk appetite framework**

- Medium-low appetite

**Environmental, Social & Governance factors**

- High level of development

- Commitment of strategic plan

---

**Source:** ABANCA Group information. Unless otherwise stated, data refers to ‘Sep20.’
ABANCA at a glance
Clear roadmap

Strategic Plan (2018-2020)

- A more flexible, simplified and cooperative organization
- Efficient digitalisation: Processes and customer relations
- Boosting an innovation culture

- Multi-channel relation and homogeneous experience with high standards
- Customer knowledge. Data base and analytics strengthening and monetising
- Fintech alliances: innovation, experience, opportunities

Transform the organization

Customer experience

Recurring profitability levels above cost of capital

- Internalization of the operating capacity of the life insurance company and promotion of the non-life sector through a Joint Venture with an industrial partner / Partnership with Crédit Agricole Assurance to further enhance non-life insurance products value proposition / Insourcing of ABANCA Vida y Pensiones to equip ABANCA Vida y Pensiones with a technological system to conduct internally its processes
- Promote on-line transactions and sales

Boosting Insurance business

Focus on Retail Segments: Individuals and SMEs

- Boost activities on consumer and means of payment through ABANCA Servicios Financieros, which expands and diversifies its activity in various sectors
- Incorporate payment solutions and acquiring opportunities arising in PSD2 contexts
- Enhance SMEs and working capital business through value services, structure of specialised management agents and new commercial procedures
- Organic and inorganic growth

Optimising Use of Capital: Allocation, RAROC, IRB Models

- Pricing strategy based on RAROC methodology
- IRB adoption
ABANCA at a glance

Solid track record of strengthening both financial profile and profitability

Profitability has been consolidating

<table>
<thead>
<tr>
<th>Profitability</th>
<th>Delivered Healthy Growth Profile</th>
<th>And ‘Best in Class’ improvement in Asset Quality</th>
</tr>
</thead>
<tbody>
<tr>
<td>RoE</td>
<td>Growth</td>
<td>Credit quality</td>
</tr>
<tr>
<td></td>
<td>Retail business volume (€bn)</td>
<td>NPL ratio</td>
</tr>
<tr>
<td>2015</td>
<td>59.4</td>
<td>2015</td>
</tr>
<tr>
<td>2016</td>
<td>61.9</td>
<td>2016</td>
</tr>
<tr>
<td>2017</td>
<td>65.5</td>
<td>2017</td>
</tr>
<tr>
<td>2018</td>
<td>69.2</td>
<td>2018</td>
</tr>
<tr>
<td></td>
<td>85.1</td>
<td>2019</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Profitability

- RoE: 8.2%, 8.3%, 9.1%, 9.0%, 8.8%

Growth

- Retail business volume: 59.4bn, 61.9bn, 65.5bn, 69.2bn, 85.1bn

Credit quality

- NPL ratio: 9.9%, 7.8%, 5.3%, 3.6%, 2.8%

Consistent track record of profitability, with higher contribution of recurrent lines

Stable funding structure based on Retail deposits

One of the lowest NPL ratio and NPA coverage ratio in Spain

Source: ABANCA Group information. 2015, 2016 and 2017 figures correspond to ABANCA Group under the former consolidation structure.
ABANCA at a glance

Iberian player with a multi-channel strategy

Selective Expansion Across the Iberian Peninsula

Top Rated Mobile Banking App in the Sector

TOP Performers

In main functions / sections of mobile banking

105,450

New active digital customers focused on electronic and mobile banking during the nine-month-period.

Source: ABANCA Group information except Bankoa’s branches (information provided by the company). Unless otherwise stated, data refers to ‘Sep20’. ¹ Source of market shares. Statement FI 132 E and UEM of the Bank of Spain (commercial market shares in Galicia and Spain, as of Jun20 and CMVM [Jun20]). Source of investment funds: CMVM as of Sep20 (Portugal) ² Source: Emo insights international 8º estudio emociones en el sector bancario de particulares en España (report on emotions in the private banking sector in Spain).
ABANCA at a glance

Inorganic growth in business volume to create value

2017

Popular Servicios Financieros
- Deep knowledge of the consumer business
- Historic base of prescribers focused on transactions with good quality in terms of payment capacity

2019

DB PCB
(DB Retail business in Portugal)
- Natural choice by geographical expansion given the existing border links
- Growing private and personal clients positively contributing to fees potential
- Reinforce DB’s business generation capacity with corporations leveraging on ABANCA’s know how

2020

Banco Caixa Geral, Strategic geographical expansion
- Complements ABANCA’s model and strategy, extending commercial network in new provinces (mainly in Castilla León) and reinforcing presence in Extremadura and Galicia
- Generates significant value through badwill and synergies

Three successful incorporations in the last years that have brought about value without affecting the current business

- Organic growth has been reinforced by bolt-on acquisitions under strict financial discipline
- Inorganic growth assures that ABANCA keeps the control of resulting entity at the same time that it creates shareholders value and sustainable double digit ROIC in the medium term
- ABANCA approaches transactions under both capital and IT integration affordability

Bankoa, Strategic geographical expansion
- Reinforce the positioning of ABANCA in one of the wealthiest and dynamic regions in Spain, where the current presence of ABANCA is limited
- Strengthen business segments that are strategic for ABANCA, such as enterprises and asset management.
- Provide growth potential in business lines such as working capital, businesses, consumer and insurance.

* Date of the end of the process after both legal/accounting effectiveness and IT integration.
ABANCA at a glance

Recent announcement for the acquisition of Bankoa

<table>
<thead>
<tr>
<th>Business Key Figures(^{(1)})</th>
<th>Bankoa</th>
<th>ABANCA Group</th>
<th>ABANCA Group + Bankoa</th>
<th>Var. Inc. entity vs. ABANCA Group</th>
</tr>
</thead>
<tbody>
<tr>
<td>Loans and advances to customers</td>
<td>1,788</td>
<td>39,363</td>
<td>41,150</td>
<td>4.5%</td>
</tr>
<tr>
<td>Retail deposits from customers</td>
<td>1,575</td>
<td>40,812</td>
<td>42,387</td>
<td>3.9%</td>
</tr>
<tr>
<td>Off-balance sheet funds</td>
<td>1,011</td>
<td>9,454</td>
<td>10,465</td>
<td>10.7%</td>
</tr>
<tr>
<td>Nº of points of sale</td>
<td>30</td>
<td>743</td>
<td>773</td>
<td>4.0%</td>
</tr>
</tbody>
</table>

| Balance Sheet\(^{(1)}\) |       |            |                     |                                  |
| Total assets               | 2,314 | 64,452     | 66,766              | 3.6%                             |
| Total equity               | 173   | 4,766      | 4,939               | 3.6%                             |

| P&L\(^{(2)}\) |       |            |                     |                                  |
| Net interest income        | 27.4  | 574.6      | 602.0               | 4.8%                             |
| Net fees & commissions     | 12.9  | 205.5      | 218.4               | 6.3%                             |
| Gross margin               | 40.8  | 910.8      | 951.6               | 4.5%                             |
| PBT                         | 10.3  | 430.2      | 440.5               | 2.4%                             |

**Significant presence in the Basque Country**
- Number of branches: 7x
- Business volume: 7x
- Off-balance sheet liabilities: 15x

**Potential of synergies**
- Income and cost synergies would improve Bankoa’s efficiency

**Impact CET 1**
-42 bp

Notes: \(^{(1)}\) ABANCA Group as at September 30, 2020 and Bankoa as at June 30, 2020. \(^{(2)}\) Profit and Loss Statement as at December 31, 2019.
ABANCA at a glance

Powerful boost to the insurance business as a source of income and profitability

New Revenue Growth Opportunities

Captured through a well designed strategy

Spanish Insurance Market Attractiveness

- Spanish Insurance market contribution is expected to provide banks greater resilience and stability facing this crisis
- Considered as one of the most profitable markets, the Average RoEs Spanish Market:

17.8%  
Bancassurance

7.0%  
Banking Activities

- Insurance companies operating in Spain linked to banking groups shows that they continue to hold (with increasing weight) around 50% of the activity and results generated by the insurance sector

New company of Life Insurance & Pension Plans

- More personalised products
- More efficiency in management
- Better customer experience
- Better sales support

Agreement on general insurance

- Leading insurance bank in Europe
- Joint-venture 50%-50%
- Long term and stability
- Creation of exclusive and innovative products
- Ranging throughout Spain and Portugal

Dynamism in the marketing of insurance

Premiums of general and life-risk insurance

<table>
<thead>
<tr>
<th>Premiums</th>
<th>Sep-19</th>
<th>Sep-20</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>270.7</td>
<td></td>
<td>289.5</td>
<td>+7.0%</td>
</tr>
</tbody>
</table>

Life-risk insurance premiums

+8% yoy

Car insurance premiums

+5% yoy

Funeral insurance premiums

+12% yoy

Payment protection insurance premiums

+17% yoy

ABANCA at a glance

Business model based on the Strong Risk Management Culture and Corporate Governance of ABANCA

Cross-sectional risk management that involves the whole organization, with three lines of defense

- Comprehensive risk committee. Monthly, with the presence of the Chief Executive Officer
- Analysis of global risk propensity (current and future): Tracking indicators for all risks
- Anticipation of factors in decision making
- Tracking the pricing of assets and liabilities

- Collaboration in the establishment of rational policies and remuneration
- Approaches to specific action plans
- Reformulation of the interest rates risk management approved by the Bank of Spain
- Specific regulation of operations with related parties, including other Banks owned by the same shareholders
- Reporting. Control of established limits. Tracking of the RAF

1. Execution

3. Structure

2. Overview

- Comprehensive risk management at all levels of the organization and risks
- Control mechanism according to risk appetite framework
- Control and management independency (clearly differentiated unit)

- Governance bodies. Creation of a Comprehensive Risk Management Commission apart from the Credit Executive Commission (differential element vs other entities)
- Management. Creation of a second risk defence line. Corporate Control and Risk general management, separate from the Credit Unit (differential element vs other entities)
- Qualified technicians profiles to measure and track each type of risk

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

Risk appetite framework
Medium-low

Source: ABANCA Group information. Unless otherwise stated, data refers to Sep20.
ABANCA at a glance

Responsible finance at the heart of what we do

Member of the United Nations Global Compact

- By becoming a partner of the United Nations Global Compact, ABANCA commits to align not only its strategies but also transactions with universal principles on human and labour rights, the environment and anti-corruption measures, as well as to take actions in order to improve society goals.
- ABANCA endorses the UN Global Compact Sustainable Ocean Principles.

Addressing Sustainable Development Goals

- ABANCA has the firm intention of working for a sustainable and responsible business model that allows us to contribute to achieving the goals established in the 2030 Agenda and the Paris Agreement, i.e. an action plan that seeks to improve the future generations’ lives in a sustainable way.
- ABANCA has the above goals embedded into its strategy.

Founding Member of the UNEP-FI group

- ABANCA became one of the Founding Signatories of the Principles of Responsible Banking and is one of the 38 entities that have signed the Collective Commitment for Climate Action of United Nations.
- It expanded its Corporate Social Responsibility policy by becoming a signatory of the Principles for Responsible Investment of UNEP Fi.

ESG Strategy Integrated Across the Group with Specific Ambitions

Environmental

- Environmental commitment: a further step in its involvement in facing the climate emergency.
- Greenhouse Gas (GHG) reduction: in 2020, ABANCA set a 50% target reduction in scope 2 of carbon footprint and an energy supply contract so it would be wholly stemmed from renewable energy sources.
- Energy Transition: new model of branches and headquarters designed in an energetically intelligent manner.
- Consumption Control: improving also efficiency with an energy management system and developing disruptive business solutions using block chain.
- Electrical Waste Management: agreements with specialised companies for managing electrical and physical waste.

Social

- Commitment with society: reforestation, clean out the coast and removal of invading species.
- Sustainable finance: renewable energy projects, loans to individuals for home renovations for improving energy efficiency and acquisition of efficient vehicles.
- ABANCA launched the first ESG discretionary portfolio management service in Spain.
- Fishing & Agricultural sectors: grant advances for sustainable investments, finance for improving energy efficiency, substitution of traditional energy for biomass, improvement in waste treatment or energy-efficient vehicles.
- Sustainable client service: ongoing development of ABANCA Digital.

Governance

- Commitment to our stakeholders.
- Policy framework: Energy and environmental, Sustainability, Responsible Investment policies.
- Code of Ethics & Conduct and an Anticorruption Policy, which are biding to all employees.
- Equality and work-life balance policy to ensure equal opportunities and treatment between men and women in the ABANCA Group.

ABANCA at a glance

Sound financial profile to face COVID environment

Solid capitalisation levels

16.4%  
Total Capital

1,225M€  
Capital excess over requirements

Comfortable liquidity position

96.3%  
Retail LTD

10,905M€  
Liquid assets

High coverage levels

66.0%  
Non-performing loans coverage

31.0%  
Texas ratio

Maximum asset quality

2.6%  
NPL ratio

0.4%  
Foreclosed assets over total assets

Source: ABANCA Group information. Unless otherwise stated, data refers to Sep 20.
ABANCA at a glance

Comprehensive support to society to overcome the impacts of the pandemic

FINANCING

ICO transactions granted (€m)

- SMEs & self-employed: 1,572
- Corporations: 1,181
- Total: 2,753

Financial flexibilization (€m)

- Mortgages: 798
- Other financing transactions: 381
- Total: 1,180

STATE-GUARANTEED TRANSACTIONS
Lending balance of customers with state-guaranteed transactions

- 4,560 M€
- 28.8%
  Of lending to SMEs and Corporations

MORTGAGE MORATORIUMS

- 798 M€
  5.5%
  Of total mortgage portfolio

MORATORIUMS OF OTHER FINANCING TRANSACTIONS

- 381 M€
  7.8%
  Of total consumer financing

ABANCA has provided proactive support to 17.3% of its business with individuals and enterprises

Source: ABANCA Group information. Unless otherwise stated, data refers to ‘Sep20.'
1. ABANCA at a Glance

2. Combining a Profitable Business Model...

3. ...With a Strong Balance Sheet

A. Appendix
Profitable business model
Our strong commercial dynamics and levers support profitability

Strong fundamentals supporting a high RoE during last years...

Growing portfolio
Performing loans portfolio €bn

<table>
<thead>
<tr>
<th>Year</th>
<th>Value</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>24.6</td>
<td>+56.3%</td>
</tr>
<tr>
<td>3Q20</td>
<td>38.5</td>
<td></td>
</tr>
</tbody>
</table>

Defending customer spread
Customer spread %

<table>
<thead>
<tr>
<th>Year</th>
<th>Value</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>1.59%</td>
<td></td>
</tr>
<tr>
<td>3Q20</td>
<td>1.45%</td>
<td></td>
</tr>
</tbody>
</table>

Sustainable revenue growth
Net interest income €m

<table>
<thead>
<tr>
<th>Year</th>
<th>Value</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>421</td>
<td>+10.3%</td>
</tr>
<tr>
<td>2019</td>
<td>575</td>
<td></td>
</tr>
<tr>
<td>3Q20</td>
<td>464</td>
<td></td>
</tr>
</tbody>
</table>

Significant commissions level
Net fees and commissions €m

<table>
<thead>
<tr>
<th>Year</th>
<th>Value</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>143</td>
<td></td>
</tr>
<tr>
<td>2019</td>
<td>205</td>
<td>+19.1%</td>
</tr>
<tr>
<td>3Q20</td>
<td>175</td>
<td></td>
</tr>
</tbody>
</table>

Prudent risk management
NPAs reduction €m

<table>
<thead>
<tr>
<th>Year</th>
<th>Value</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>3,812</td>
<td>-53.5%</td>
</tr>
<tr>
<td>3Q20</td>
<td>1,772</td>
<td></td>
</tr>
</tbody>
</table>

Levers to manage the current low interest environment

1. Increase Income
   - Income increase services
   - Boost of insurance business
   - Wholesale Balance TLTRO III Strategy Optimization

2. Expenditure reduction
   - Rationalization project
   - Internationalisation of Life Insurance Company

3. Corporate transactions: Synergies
   - DB PCB
   - Banco Caixa Geral
   - Bankoa

Source: ABANCA Group information. 2015 figures correspond to ABANCA Group under the former consolidation structure.
Profitable business model

Attributable profit reaches 143 million, maintaining solid growth and increasing efficiency

<table>
<thead>
<tr>
<th>(millions)</th>
<th>Sep-20</th>
<th>Var. Sep-20 /Sep-19</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>NET INTEREST INCOME</strong></td>
<td>463.9</td>
<td>10.3%</td>
</tr>
<tr>
<td>Net fees and commissions</td>
<td>175.2</td>
<td>19.1%</td>
</tr>
<tr>
<td><strong>BASIC MARGIN</strong></td>
<td>639.1</td>
<td>12.5%</td>
</tr>
<tr>
<td>Dividends and share of profit or loss of equity-accounted investees</td>
<td>-9.4</td>
<td>-</td>
</tr>
<tr>
<td>Gains or losses on financial assets and liabilities (net)</td>
<td>226.4</td>
<td>-</td>
</tr>
<tr>
<td>Others (net)</td>
<td>20.8</td>
<td>-23.4%</td>
</tr>
<tr>
<td><strong>GROSS MARGIN</strong></td>
<td>876.9</td>
<td>25.7%</td>
</tr>
<tr>
<td>Operating expenses</td>
<td>517.5</td>
<td>6.4%</td>
</tr>
<tr>
<td><strong>PRE-PROVISION PROFIT</strong></td>
<td>359.4</td>
<td>69.9%</td>
</tr>
<tr>
<td>Provisions and impairments</td>
<td>164.6</td>
<td>-</td>
</tr>
<tr>
<td>Credit allocations</td>
<td>210.8</td>
<td>-</td>
</tr>
<tr>
<td>One-off recoveries and others</td>
<td>-46.2</td>
<td>-</td>
</tr>
<tr>
<td>Others</td>
<td>-8.2</td>
<td>-</td>
</tr>
<tr>
<td><strong>PBT</strong></td>
<td>186.7</td>
<td>-52.7%</td>
</tr>
<tr>
<td>Tax and other</td>
<td>43.3</td>
<td>-</td>
</tr>
<tr>
<td><strong>ATRIBUTABLE PROFIT</strong></td>
<td>143.4</td>
<td>-62.2%</td>
</tr>
</tbody>
</table>

Recurring revenues grows by **12.5%** while expenses only 6.4% thanks to the efficiency measures implemented and the synergies attained in the incorporations

Reinforcement of provisions to face the crisis

After allocating 211 to reinforce provisions ABANCA obtains a ROE of 4.0%

Note: Sep-19 data are homogeneous with those of Sep-20 taking into account the takeover of the holding company. Date of incorporation of DB PCB: 9th June 2019 Date of incorporation of BCG: 1st September 2019 Effective date of reverse merger: 1st January 2019
Profitable business model
Consistent improvement in NII driven by retail client activity

Net interest income (€m)
- Sep-19: 420.7
- Sep-20: 463.9

+10.3% year-on-year

Causal net interest income increase (€m)
- Sep-19 net interest income: 420.7
- Retail activity: 31.0
- Market activity: 25.4
- Others: -13.1
- Sep-20 net interest income: 463.9

Net interest income – Quarterly evolution (€m)
- 3Q 2019: 150.7
- 4Q 2019: 153.9
- 1Q 2020: 149.8
- 2Q 2020: 150.6
- 3Q 2020: 163.6

Customer spread (rate)
- Loans yield: 1.8%
- Deposit costs: 0.1%
- Customer spread: 1.7%

Source: ABANCA Group information.
Profitable business model

Strong commercial dynamics that have supported growth in net banking income

Performing loans portfolio (€bn)

<table>
<thead>
<tr>
<th></th>
<th>Sep-19</th>
<th>Sep-20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Loans</td>
<td>35.8</td>
<td>38.5</td>
</tr>
</tbody>
</table>

+7.6%

Retail deposits and off-balance sheet funds (€bn)

<table>
<thead>
<tr>
<th></th>
<th>Sep-19</th>
<th>Sep-20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Deposits</td>
<td>47.9</td>
<td>50.3</td>
</tr>
<tr>
<td>Off-balance sheet funds</td>
<td>9.9</td>
<td>9.5</td>
</tr>
<tr>
<td>Term deposits</td>
<td>11.0</td>
<td>4.9</td>
</tr>
<tr>
<td>Demand deposits</td>
<td>27.0</td>
<td>31.4</td>
</tr>
</tbody>
</table>

+4.9%

Loans and advances to customers by type of client (%)

<table>
<thead>
<tr>
<th>Type</th>
<th>3Q 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mortgages</td>
<td>4%</td>
</tr>
<tr>
<td>Individuals</td>
<td>14%</td>
</tr>
<tr>
<td>Real Estate Developers</td>
<td>36%</td>
</tr>
<tr>
<td>Consumer</td>
<td>3%</td>
</tr>
<tr>
<td>Corporations/ SMEs and self-employees and Other(1)</td>
<td>38%</td>
</tr>
<tr>
<td>Public Administration</td>
<td>45%</td>
</tr>
<tr>
<td>Other(2)</td>
<td>5%</td>
</tr>
</tbody>
</table>

Customer resources by nature (%)

<table>
<thead>
<tr>
<th>Nature</th>
<th>3Q 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Demand deposits</td>
<td>62%</td>
</tr>
<tr>
<td>Term deposits</td>
<td>19%</td>
</tr>
<tr>
<td>Off-balance sheet funds</td>
<td>19%</td>
</tr>
</tbody>
</table>

Source: ABANCA Group information. Unless otherwise stated, data refers to Sep20. Notes: (1) Includes investment loans commercialized by ABANCA Portugal. (2) Other includes: Other Financial Entities.
Profitable business model

Fees reflect focus on asset gathering and insurance business

Net fees and commissions (€m)

<table>
<thead>
<tr>
<th></th>
<th>Sep-19</th>
<th>Sep-20</th>
</tr>
</thead>
<tbody>
<tr>
<td>From banking services (^1)</td>
<td>147.1</td>
<td>175.2</td>
</tr>
<tr>
<td>From collection and payment services</td>
<td>42.3</td>
<td>39.3</td>
</tr>
<tr>
<td>From off-balance sheet funds</td>
<td>54.7</td>
<td>74.6</td>
</tr>
<tr>
<td>Total</td>
<td>204.4</td>
<td>259.1</td>
</tr>
</tbody>
</table>

\(^{1}\) From banking services includes commissions related to credit portfolio and contingent risks, as well as underwriting and recovery claims commissions.

Off-balance-sheet funds evolution (€bn)

<table>
<thead>
<tr>
<th></th>
<th>Mar-20</th>
<th>Sep-20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investment funds</td>
<td>0.5</td>
<td>0.5</td>
</tr>
<tr>
<td>Pension plans</td>
<td>1.5</td>
<td>1.5</td>
</tr>
<tr>
<td>Insurance products</td>
<td>14</td>
<td>15</td>
</tr>
<tr>
<td>Structured Products</td>
<td>5.5</td>
<td>5.9</td>
</tr>
<tr>
<td>Total</td>
<td>8.9</td>
<td>9.5</td>
</tr>
</tbody>
</table>

\(+5.8\%\) vs Mar-20

Banks net fees and commissions YoY change (3Q19-3Q20)

<table>
<thead>
<tr>
<th>Bank</th>
<th>Sep-19</th>
<th>Sep-20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bank 1</td>
<td>35.6%</td>
<td>30.5%</td>
</tr>
<tr>
<td>Bank 2</td>
<td>19.1%</td>
<td>17.9%</td>
</tr>
<tr>
<td>Bank 3</td>
<td>10.5%</td>
<td>8.2%</td>
</tr>
<tr>
<td>Bank 4</td>
<td>4.8%</td>
<td>3.5%</td>
</tr>
<tr>
<td>Bank 5</td>
<td>3.5%</td>
<td>2.7%</td>
</tr>
<tr>
<td>Bank 6</td>
<td>0.0%</td>
<td>-6.3%</td>
</tr>
</tbody>
</table>

\(+7.0\%\) year on year

Premiums of general and life-risk insurance (€m)

<table>
<thead>
<tr>
<th></th>
<th>Sep-19</th>
<th>Sep-20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bank 1</td>
<td>270.7</td>
<td>289.5</td>
</tr>
</tbody>
</table>

Source: ABANCA Group information. Unless otherwise stated, data refers to Sep-20. Companies 3Q20 Financial Reports. Benchmark considers Santander (Spain), BBVA (Spain), CaixaBank, Bankia, Sabadell, Bankinter, Unicaja, Liberbank, Ibercaja and Kutxabank. Note: \(^{1}\) Mainly includes commissions related to credit portfolio and contingent risks, as well as underwriting and recovery claims commissions.
Profitable business model

Efficiency improvement based on revenue growth and expense control

Operating expenses (€m)

<table>
<thead>
<tr>
<th>Operating expenses Sep-19</th>
<th>Net variation of expenses</th>
<th>Op Exp Sep-20 (homogeneous perimeter)</th>
<th>Variation of expenses due to business incorporations</th>
<th>Operating expenses Sep-20</th>
</tr>
</thead>
<tbody>
<tr>
<td>486.3</td>
<td>-10.4</td>
<td>475.9</td>
<td>41.6</td>
<td>517.5</td>
</tr>
</tbody>
</table>

-2.1% year-on-year

Basic margin evol. & operating expenses (€m)

<table>
<thead>
<tr>
<th>Sep-19</th>
<th>Sep-20</th>
</tr>
</thead>
<tbody>
<tr>
<td>567.8</td>
<td>639.1</td>
</tr>
<tr>
<td>486.3</td>
<td>517.5</td>
</tr>
</tbody>
</table>

+12.5% year-on-year

+6.4% year-on-year

2.1% reduction in ordinary expenses thanks to streamlining projects

Synergies attained in incorporations exceeded objectives set

59.0% COST TO INCOME RATIO

x2 INCREASE OF RECURRING REVENUES VS EXPENSES

Source: ABANCA Group information. Unless otherwise stated, data refers to 'Sep20.'
Profitable business model
Reinforcement of provisions to face COVID environment

Provisions and impairments (€m)

- 210.8
  - Macro reinforcement
    - 92.0
  - Other allocations
    - 118.8

- 164.6
  - Total provisions and impairments

Non-performing loans evolution (€m)

- Mar-20
  - 1,049
- Sep-20
  - 1,040

NPL coverage (%)

- Mar-20
  - 61.6%
- Sep-20
  - 66.0%

NPL ratio

- 2.6%

Coverage ratio

- 66.0%

Among the best NPL and coverage ratio of the sector

0.63% Cost of Risk

Source: ABANCA Group information. Unless otherwise stated, data refers to Sep20.
Profitable business model

Among the best NPL and coverage ratio of the sector

1. ABANCA at a Glance

2. Combining a Profitable Business Model...

3. ...With a Strong Balance Sheet

A. Appendix
ABANCA's sound financial profile confirms it among the most healthy entities in the Spanish banking sector.
Strong Balance Sheet

The ABANCA’s coverage ratios are among the highest in the industry

Non-performing assets coverage
Coverage / non-performing assets

<table>
<thead>
<tr>
<th>Bank</th>
<th>Coverage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bank 1</td>
<td>64.0%</td>
</tr>
<tr>
<td>Bank 3</td>
<td>61.3%</td>
</tr>
<tr>
<td>Bank 4</td>
<td>60.2%</td>
</tr>
<tr>
<td>Bank 5</td>
<td>59.6%</td>
</tr>
<tr>
<td>Bank 6</td>
<td>58.8%</td>
</tr>
<tr>
<td>Bank 7</td>
<td>55.7%</td>
</tr>
<tr>
<td>Bank 8</td>
<td>51.4%</td>
</tr>
<tr>
<td>Bank 9</td>
<td>51.2%</td>
</tr>
<tr>
<td>Bank 10</td>
<td>50.2%</td>
</tr>
<tr>
<td>Bank 11</td>
<td>46.9%</td>
</tr>
</tbody>
</table>

Texas ratio
Non-performing assets / (Coverage + Capital)

<table>
<thead>
<tr>
<th>Bank</th>
<th>Ratio</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bank 1</td>
<td>30.7%</td>
</tr>
<tr>
<td>Bank 3</td>
<td>33.7%</td>
</tr>
<tr>
<td>Bank 4</td>
<td>37.1%</td>
</tr>
<tr>
<td>Bank 5</td>
<td>42.5%</td>
</tr>
<tr>
<td>Bank 6</td>
<td>43.4%</td>
</tr>
<tr>
<td>Bank 7</td>
<td>44.0%</td>
</tr>
<tr>
<td>Bank 8</td>
<td>48.3%</td>
</tr>
<tr>
<td>Bank 9</td>
<td>52.3%</td>
</tr>
<tr>
<td>Bank 10</td>
<td>68.5%</td>
</tr>
<tr>
<td>Bank 11</td>
<td>80.8%</td>
</tr>
</tbody>
</table>

Source: ABANCA Group information. Unless otherwise stated, data refers to Sep 20. Companies 3Q20 Financial Reports. Benchmark considers Santander (Spain), BBVA (Spain), CaixaBank, Bankia, Sabadell, Bankinter, Unicaja, Liberbank, Ibercaja and Kutxabank. Santander (Spain), BBVA (Spain) and Kutxabank foreclosed assets as of Jun 2020.
Strong Balance Sheet

NPL Reduction widens the gap with sector in terms of Asset Quality

Non-performing loans evolution (€m)
-17.4%

NPL collarals (% 3Q20)
- Real estate guarantee
- Personal guarantee
- Pledged

NPL ratio evolution (%)
- ABANCA vs Sector

Banks NPL Ratio Benchmarking (%)

Banks NPL Coverage Benchmarking (%)

Source: ABANCA Group Information. Unless otherwise stated, data refers to 'Sep20. / Spanish bkn: industry: data according to data Bde: Sep'20 /Companies 3Q20 Financial Reports. Benchmark considers Santander (Spain), BBVA (Spain), CaixaBank, Bankia, Sabadell, Bankinter, Unicaja, Liberbank, Ibercaja and Kuxabank.
### Strong Balance Sheet

**The coverage ratio reaches 98% in SME and Corporations**

<table>
<thead>
<tr>
<th>Category</th>
<th>Net Book Value (€m)</th>
<th>% NPL</th>
<th>% Coverage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Public Administration</td>
<td>5,382</td>
<td>0.0%</td>
<td>80.4%</td>
</tr>
<tr>
<td>Other financial institutions</td>
<td>701</td>
<td>0.5%</td>
<td>84.5%</td>
</tr>
<tr>
<td>Corporations and SMEs</td>
<td>15,356</td>
<td>3.1%</td>
<td>98.3%</td>
</tr>
<tr>
<td><strong>Real Estate construction and property development</strong></td>
<td>1,178</td>
<td>2.9%</td>
<td>92.1%</td>
</tr>
<tr>
<td><strong>Other purposes</strong></td>
<td>13,798</td>
<td>3.1%</td>
<td>98.9%</td>
</tr>
<tr>
<td><strong>on which Corporations</strong></td>
<td>7,341</td>
<td>1.2%</td>
<td>129.3%</td>
</tr>
<tr>
<td><strong>on which SMEs and self-employed</strong></td>
<td>6,457</td>
<td>5.1%</td>
<td>91.1%</td>
</tr>
<tr>
<td><strong>Civil engineering</strong></td>
<td>379</td>
<td>3.9%</td>
<td>95.5%</td>
</tr>
<tr>
<td><strong>Individuals</strong></td>
<td><strong>17,923</strong></td>
<td><strong>3.0%</strong></td>
<td><strong>37.5%</strong></td>
</tr>
<tr>
<td><strong>Mortgages and other</strong></td>
<td>16,322</td>
<td>2.9%</td>
<td>32.7%</td>
</tr>
<tr>
<td><strong>Consumer</strong></td>
<td>1,602</td>
<td>4.0%</td>
<td>72.5%</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>39,363</strong></td>
<td><strong>2.6%</strong></td>
<td><strong>66.0%</strong></td>
</tr>
</tbody>
</table>

*Source: ABANCA Group information. Unless otherwise stated, data refers to ‘Sep20.*
Well diversified enterprises lending portfolio

Lending distribution by sectors

- Human health services and social work activities
- Agriculture, forestry and fishing
- Public administration and defence, compulsory social security
- Water supply
- Financial and insurance act.
- Education
- Electricity, gas, steam and air conditioning supply
- Information and communication
- Mining and quarrying
- Professional, scientific and technical activities
- Manufacturing
- Administrative and support service activities
- Real estate activities
- Construction
- Wholesale and retail trade
- Transport and storage
- Other services
- Arts, entertainment and recreation
- Accommodation and food service activities

Dec-19

- 1.9%
- 3.2%
- 0.9%
- 5.7%
- 0.3%
- 5.5%
- 2.6%
- 0.8%
- 11.1%
- 23.4%

Sep-20

- 2.1%
- 2.9%
- 0.8%
- 7.1%
- 0.3%
- 6.2%
- 2.6%
- 0.5%
- 10.9%
- 22.5%

-16bp

Reduction in most vulnerable sectors exposure
Strong Balance Sheet

Limited weighting of foreclosed assets whilst maintaining great coverage levels

Foreclosed assets (gross) (€m)

-15.8% year on year

Coverage of foreclosed assets (%)

Bank 1

Bank 2

Bank 3

Bank 4

Bank 5

Bank 6

Bank 7

Bank 8

Bank 9

Bank 10

Bank 11

62.8%

61.2%

59.4%

49.5%

48.4%

46.8%

46.4%

43.8%

35.6%

29.9%

29.4%

Source: ABANCA Group information. Unless otherwise stated, data refers to Sep20 Companies 3Q20 Financial Reports. Benchmark considers Santander (Spain), BBVA (Spain), CaixaBank, Bankia, Sabadell, Bankinter, Unicaja, Liberbank, Ibercaja and Kutxabank. Santander (Spain), BBVA (Spain) and Kutxabank foreclosed assets as of Jun20.
Strong Balance Sheet
Context: greater resilience of the Galician economy

Galicia has structural factors, and hence less impact than in Spain

**Less weight of tourism** (10.4% Galicia vs 12.3% Spain) and less dependence on foreign tourists

- % Weight of foreign tourism:
  - Galicia: 24%
  - Spain: 65%

**Greater weight of the food and agriculture** and fishing industry

- % Food and agriculture o/GDP:
  - Galicia: 7.7%
  - Spain: 5.3%

**Greater openness to foreign markets** that lessens the impact on national market

- % Foreign openness o/GDP:
  - Galicia: 109%
  - Spain: 67%

Confirming the greater resilience of the Galician economy

- GDP:
  - Galicia: -8.7%
  - Spain: -6.2%

- Unemployment:
  - Galicia: 11.8%
  - Spain: 16.3%

- Retailers:
  - Galicia: -1.6%
  - Spain: 3.0%

- Registration of cars:
  - Galicia: -18.7%
  - Spain: -15.6%

- Industrial production:
  - Galicia: -0.6%
  - Spain: 7.2%

- Exports:
  - Galicia: -0.9%
  - Spain: 21.5%

Note: Year-on-year variation. Source: Last available information provided by Instituto Nacional de Estadística (INE). Data corresponding to Q3 in GDP and unemployment and last month available for the rest of variables (November, October or September).
Strong Balance Sheet
Comfortable liquidity position based on retail deposits

Financing structure

Retail deposits 73%
Interbank 6%
Central banks 15%
Issuances 6%

Wholesale funding (€m)

96.3% Retail LTD

x3.4 Liquid assets of issue maturities

Total maturities 3,193
Liquid assets 10,905
Covered Bond issue capacity 5,333

Latest public issuances

- September 2019 - €300m 4.625% 10.5NC5.5 Tier 2
- May 2019 - €750m 0.750% 10yr Covered Bond
- January 2019 - €350m 6.125% 10NC5 Tier 2
- September 2018 - €250m 7.500% PerpNC5 Additional Tier 1

134% NSFR
net stable funding ratio

261% LCR
liquidity coverage ratio

COMPLYING WITH BASEL III

Source: ABANCA Group information. Unless otherwise stated, data refers to Sep 20.
Strong Balance Sheet

The capital ratio increases up to 16.4% with 1,225 million excess over regulatory requirements

Capitalisation structure

- CET1
- AT1
- TIER2
- Total capital

Sep-19

14.0%
12.4%
1.0%
0.6%

Sep-20

16.4%
13.3%
2.2%
0.8%

536bp.
EXCEEDING CET1 CAPITAL REQUIREMENTS (1)

412bp.
EXCEEDING TOTAL CAPITAL REQUIREMENTS

1,592M€
EXCEEDING CET1 CAPITAL REQUIREMENTS (1)

1,225M€
EXCEEDING TOTAL CAPITAL REQUIREMENTS

46.1%
Density of RWAs
20.06%
MREL Requirements

100% of ABANCA’ RWA are currently calculated under standardized models

The migration to IRB models is in progress. The conversations with the authorities have started

Highest density of RWA among Spanish peers

Source: ABANCA Group information. Note: Sep19 data are homogeneous with those of Sep-20 taking into account the takeover of the holding company. (1) Considering the amended composition of the P2R communicated in April, 2020 and referred unchanged by the Supervisor for 2021.
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2. Combining a Profitable Business Model...

3. ...With a Strong Balance Sheet

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A. Appendix

a. Further Material on ABANCA’s Financials

b. ABANCA’s Corporate Governance

c. Ratings

d. Glossary
Appendix

Balance sheet distribution

(€m)

Debt securities (Fixed-income portfolio) 13,354
Equity instruments and Corporations 349
Total 13,703

to customers (net) 39,363
Individuals 17,923
Corporations and SMEs 15,356
Real Estate construction and property development 1,178
Civil engineering 379
Other purposes 13,798
Public Administration 5,382
Other financial institutions 701
Credit institutions 903
Total 40,265

Tangible assets 1,232
Non-current assets and disposal groups classified as held for sale 1,225
Derivatives 178
Intangible assets 547
Other assets 329
Total 3,510

64,452

3,540
Cash, cash balances with Central Banks and other demand deposits

13,703
Brokerage portfolio

40,265
Loans and advances

3,510
Other assets

3,433
Tax assets

64,452

4,766
Total equity

2,133
Other liabilities

1,531
Liabilities under insurance or reinsurance contracts

1,451
Debt securities issued

43,507
Deposits from customers

2,436
Deposits from credit institutions

8,629
From Central Banks

1,540
Covered bonds issued and other

40,812
From retail customers

31,434
Demand

9,378
Term

108
Valuation adjustments

1,047
Repurchase agreements

Total 43,507

1,750
Covered bonds issued

653
Subordinated debt

- Other non-convertible securities

(1,000)
Own securities

48
Valuation adjustments

1,451
Total

179
Tax liabilities

418
Derivatives

353
Provisions

695
Liabilities in disposal groups classified as held for sale

489
Other liabilities

2,133
Total

4,746
Shareholders’ equity

30
Other accumulated global income

(11)
Minority interests

4,766
Total

Source: ABANCA Group information. Unless otherwise stated, data refers to Sep20.
Appendix

Fixed-income portfolio evolution

Fixed income portfolio (€m)

Sep-19 11,263
Sep-20 13,354

Fixed-income portfolio structure (%)

53% Debt at amortised cost
24% SAREB
2% Other
14% Other EU countries
25% Other EU countries
47% Debt at fair value
20% Spanish Debt
15% Spanish Debt

Breakdown of ALCO portfolio by rating (%)

1% A+
39% A
1% A-
3% BBB+
51% BBB
3% BBB-
2% BB+

Source: ABANCA Group information. Unless otherwise stated, data refers to Sep20.
## A. Appendix

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>a.</td>
<td>Further Material on ABANCA’s Financials</td>
</tr>
<tr>
<td>b.</td>
<td>ABANCA’s Corporate Governance</td>
</tr>
<tr>
<td>c.</td>
<td>Ratings</td>
</tr>
<tr>
<td>d.</td>
<td>Glossary</td>
</tr>
</tbody>
</table>
Appendix

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

Eduardo Efraín Guerra  
Ordinary member  
Former Chairman Visa Inc., Latam and Caribbean region

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

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.
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All the rating agencies have upgraded ABANCA’s rating since the arrival of new property achieving Investment Grade in Fitch and DBRS

STRONG RATING FUNDAMENTALS

<table>
<thead>
<tr>
<th>ABANCA ratings</th>
<th>Fitch</th>
<th>S&amp;P</th>
<th>Moody's</th>
<th>DBRS</th>
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<td><strong>Negative</strong></td>
<td><strong>Stable</strong></td>
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<td>A</td>
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<td>AA-</td>
<td>Aa3</td>
<td>AA (L)</td>
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<td>A+</td>
<td>A+</td>
<td>A1</td>
<td>A (H)</td>
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<td>A</td>
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<td>A-</td>
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<td>A (L)</td>
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</table>

Note: Range of ratings shown above does not represent full ratings scale of the rating agencies
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Glossary

- ABANCA Group: ABANCA Corporación Bancaria S.A. consolidated
- ALCO: Asset-Liability Committee
- AT1: Additional Tier 1
- BCG: Banco Caixa Geral, S.A.
- CEO: Chief Executive Officer
- CET1: Common Equity Tier 1
- CNMV: Comisión Nacional de Mercado de Valores
- DB PCB: Deutsche Bank PCB
- EU: European Union
- FL: Fully Loaded
- GDP: Gross Domestic Product
- ICJCE: Instituto de Censores Jurados de Cuentas de España
- ICO: Instituto Crédito Oficial
- IRB: Internal Rating Based
- LCR: Liquidity Coverage Ratio
- LTD: Loan to Deposits Ratio
- 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
- PRIIP: Packaged Retail Investment and Insurance-Based Products
- PSD2: Payment Services Directive
- RAF: Risk Assessment Framework
- RAROC: Risk-Adjusted Return On Capital
- ROE: Return on equity
- ROIC: Return on invested capital
- RWA: Risk-weighted asset
- SAREB: Sociedad de Gestión de Activos Procedentes de la Reestructuración Bancaria
- SME: Small and Medium Enterprises
- TLTRO: Targeted longer-term refinancing operations
- YoY: Year on Year