1. HALF-YEAR HIGHLIGHTS

Business strength and asset quality improvement

MAIN ACTIONS

➤ **Profitability:**
Net Profit reaches 182 millions
Improved profit margin even with the fall in interest rates

➤ **Asset Quality:**
The NPL ratio is reduced to 9.9%, improving by 42% over the previous year
58% coverage, one of the highest in the industry, which the entity continues to strengthen with over 155 million provisions

➤ **Solvency:**
Strong capital position with CET1 ratio reaching 15.63% and with a 1.600M€ spread over the minimum necessary

➤ **Liquidity:**
ABANCA, with more than 10,900 million liquidity, meets in June 2015 the requirements for 2018

➤ **Commercial dynamism with households and enterprises:**
The granting of credit is doubled, increasing the annual balance by +8%, while during the same period last year fell -16%
Customer funds grow 1,179M€ in the 6 month period
2. BUSINESS EVOLUTION

The bank speeds up customer business

NORMAL CREDIT
(Millions)

-16% year-on-year
22,437
jun-14

+8% year-on-year
24,150
jun-15

2014 2015

RETAIL CUSTOMER FUNDS (Million)

-8% year-on-year
28,555
jun-14

+15% year-on-year
32,897
jun-15

30% MARKET SHARE* GALICIA CREDIT

41% MARKET SHARE* GALICIA DEPOSITS

* Latest available data: Bank of Spain March 15
2. BUSINESS EVOLUTION

The entity grants double funding than last year, 5,135 million euros

TOTAL FUNDED VOLUME (Million)

<table>
<thead>
<tr>
<th></th>
<th>1S 2014</th>
<th>1S 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2.544</td>
<td>5.135</td>
</tr>
</tbody>
</table>

Compare to 1st half 2014: +65%

LENDING PORTFOLIO STRUCTURE

- Public Sector: 5.7%
- Real Estate: 2.7%
- Enterprises: 33.0%
- Households: 58.7%

5,135 million euros granted up to June

Distribution eliminating non-recurrent transaction
2. BUSINESS EVOLUTION

Customer funds grow 1,179 millions

RETAIL CUSTOMER DEPOSITS (Millions)

- dic-14: 28.118
- jun-15: 28.872

INVESTMENT FUNDS, PENSION PLANS AND INSURANCES (Millions)

- dic-14: 3.600
- jun-15: 4.025

Customer loyalty grows
Great dynamism in investment funds
# 3. RESULTS. PROFIT AND LOSS STATEMENT

## 244 millions of Pre-tax Profit due to recurrent income improvement

<table>
<thead>
<tr>
<th>(Millions)</th>
<th>JUN-15</th>
<th>JUN-14</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>NET INTEREST INCOME</strong></td>
<td>219</td>
<td>285</td>
</tr>
<tr>
<td>Income from services rendered</td>
<td>81</td>
<td>79</td>
</tr>
<tr>
<td>Trading Gains and Equity stakes ex insurances</td>
<td>320</td>
<td>400</td>
</tr>
<tr>
<td>Others (net)</td>
<td>12</td>
<td>-23</td>
</tr>
<tr>
<td><strong>GROSS MARGIN</strong></td>
<td>632</td>
<td>741</td>
</tr>
<tr>
<td>Operating expenses</td>
<td>265</td>
<td>247</td>
</tr>
<tr>
<td><strong>OPERATING MARGIN PRE PROVISIONS</strong></td>
<td>367</td>
<td>494</td>
</tr>
<tr>
<td>Provisions and allowances</td>
<td>156</td>
<td>-26</td>
</tr>
<tr>
<td><strong>OPERATING PROFIT</strong></td>
<td>211</td>
<td>520</td>
</tr>
<tr>
<td>Other gains / losses</td>
<td>33</td>
<td>-80</td>
</tr>
<tr>
<td><strong>PROFIT BEFORE TAX</strong></td>
<td>244</td>
<td>440</td>
</tr>
<tr>
<td>Tax</td>
<td>62</td>
<td>126</td>
</tr>
<tr>
<td><strong>NET PROFIT</strong></td>
<td>182</td>
<td>314</td>
</tr>
</tbody>
</table>

*Net Profit reaches 182 millions*

*Strength of recurrent revenues*
3. RESULTS. TRADING MARGIN

Trading margin evolves positively

Funding dynamism

Evolution of product and services mix

COMMERCIAL ACTIVITY SPREAD WITH CUSTOMERS (%)

Recurrent revenues: business core strength
3. RESULTS.
Growing revenues from rendering of services in the main lines

YEAR-ON-YEAR INCOME VARIATION (%)

+28% OFF-BALANCE LIABILITIES

+13% OFF-BALANCE ASSETS

81 millions from rendering of services*

... with contribution of the main lines of services

+16% INSURANCE*

* Includes insurance contribution
3. RESULTS.

Operating expenditure continue on the path of containment

OPERATING EXPENSES NORMALIZATION (Millions)

<table>
<thead>
<tr>
<th></th>
<th>Employees</th>
<th>Administration</th>
<th>Amortization</th>
</tr>
</thead>
<tbody>
<tr>
<td>1H2015</td>
<td>146</td>
<td>101</td>
<td>17</td>
</tr>
<tr>
<td>1H2014</td>
<td>145</td>
<td>100</td>
<td>20</td>
</tr>
</tbody>
</table>

Application of efficiency measures for cost reduction

Administrative expenses 2014 adjusted and normalized
4. QUALITY OF ASSETS

1,544 million default reduction, with a ratio falling to 9.9%

DEFAULT RATIO

- 17.0% in Jun.-14
- 13.8% in Sep.-14
- 11.9% in Dec.-14
- 11.1% in Mar.-15
- 9.9% in Jun.-15

NPL ratio is reduced by 42% year-on-year (11% in second quarter 2015)

NPL BALANCE (Million)

- 4.675 in Jun.-14
- 3.131 in Jun.-15

NPL coverage ratio reaches 58%

-33.0% of 1,544 millions
High solvency ratio of 15.63% with 1,600 million surplus.

CET1

Ratio CET1

Jun14:

12.31%

Jun14:

15.63%

3,910 millions

1,600 millions capital excess over 9%

Solid capital ratios
6. FUNDING AND LIQUIDITY

Comfortable liquidity position higher than 10,900 millions

LIQUID ASSETS AND ISSUANCE CAPACITY (Million)

- Liquid Assets: 6.707
- Issue Capacity: 4.266
- Total: 10.973

Liquidity Coverage Ratio (LCR)

- 303%

Net Stable Funding Ratio (NSFR)

- 139%

ABANCA meets in June the requirements for 2018

Loans involve 90% of customer deposits
6. Other highlights
The entity makes progress in improving customer service

1S2015

Rating agencies support the evolution of the period
Due to the favourable evolution of asset quality and its increased capitalization.

Investee companies portfolio
Reorganization and implementation
29.1 million from sales in the first six months of 2015

Takeover of AC Gestión
Control 91.65% of the shares of the fund manager

Zero Fees Program
Fee waivers for over one million individuals and almost 80,000 freelancers, small enterprises and professionals
6. Other highlights

The entity makes progress in improving customer service

- **ABANCA Digital**
  New service model 100% omni-channel to boost new customers with digital profile
  Online Account

- **Launch of 'ABANCA Agro e Mar'**
  New business unit to boost funding to the primary sector

- **24h Loan and Auto 24h Loan**
  Response time to customer reduced by half. New methods for car purchases

- **Improving the conditions of the Mortgage Mari Carmen**
  Interest rate from Eur. +1.25% as from the second year
6. CSR ACTIONS OF THE PERIOD

Environmental commitment

Launch of 'Words for Galicia'
Kailash Satyarthi, Nobel Peace Price 2014, opened with his visit to Galicia this space for knowledge and exchange of ideas.

Global Shapers
A caravan of Global Shapers social movement has travelled in June 30 Spanish cities to understand and the situation and concerns of young people.

Agreement with Fundación Deporte Galego
100 Galician clubs, 1,000 teams and nearly 15,000 license holders of 22 sports disciplines, of which 10,000 are children.

Fundraising campaign S.O.S Nepal
236,518.94 euros donated by customers and not customers, employees and also the bank, which has matched the contribution of the aforementioned groups.

ABANCA ReSuena
Program with the Symphony Orchestra of Galicia for the social reintegration of children and youth at risk and exclusion.
Thank you
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