PRESENTATION OF RESULTS

3Q20
The attributable profit reached 143 million euros after allocating 211 to reinforcement of provisions

**Key messages**

- **Profitability**
  - 143.4 M€ Attributable profit
  - +12.5% Basic margin, income growth doubles expenses

- **Risk Quality**
  - 211 M€ Prudence and provisions in advance
  - 2.6% NPL ratio
  - 66.0% Non-performing loans coverage

- **Solvency and Liquidity**
  - 16.3% Total capital ratio
  - 10,905 M€ Liquid assets
  - +7.3% Deposits from customers

- **Customer Support**
  - >93,000 M€ Business volume
  - >40,000 New customers
  - >2,700 M€ ICO loans

- Proactive strategy for channelling support measures for enterprises and households

- Recurring revenues from products and banking services increased by +12.5%
- Contribution of efficiency thanks to the streamlining of costs and the synergies found in latest incorporations
- 211 million provision increase for reinforcing its financial position
- Leader in asset quality: lowest NPL ratio (2.6%) and highest coverage of non-performing assets (64.0%) of the sector
- Lending portfolio aimed at the best performing sectors in one of the regions most resilient to the crisis
- Total capital ratio of 16.3%, far exceeding regulatory requirements
- More than 10,000 million liquidity buffer immediately available
- The bank increased its business volume beyond € 93,000 million, taking into account Bankoa incorporation
- 40,000 new customers
- The proactive strategy followed by ABANCA in channelling financial support measures results in > € 2,700 M through ICO loans and more than € 1,100 M of financial flexibility to households
1. Key messages

**Sound financial profile to face to COVID environment**

**Solid capitalisation levels**
- **16.3%**
  - Total Capital
- **1,214 M€**
  - Capital excess on requirements

**Comfortable liquidity position**
- **96.3%**
  - Retail LTD
- **10,905 M€**
  - 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
Comprehensive support to society to overcome the impacts of the pandemic

FINANCING

ICO transactions granted
(million euros)

1,181
2,753
1,572

SMEs & self-employed
Corporations
Total

Financial flexibilization
(million euros)

381
1,180
798

Mortgages
Other financing transactions
Total

CLOSE TO OUR CUSTOMERS

Support to households
• 450,000 pension advances
• 3,171 advances in layoffs
• >10,000 moratoriums granted

Welfare projects
• 521 Healthcare equipment donated to Galician hospitals (150 ICUs)
• 80,000 meals for vulnerable schoolchildren
The specialisation and client-centric approach have allowed us to attract more than 40,000 new customers.
1. Key messages

The development of the digital scope boosts the customer experience

**ABANCA**

CONECTA

- **Teleworking staff** to remote customers
- **Development environment** for innovative projects (Firma ABANCA, MAS Omnichannel system and Chat ABANCA)

| 75,000 INDIVIDUALS | 1st YEAR OF TRAJECTORY |

**Digital transactions (millions)**

- Sep-19: 2,109
- Sep-20: 3,209 (52.2% year-on-year)

**Productivity per employee (units/day)**

- 3Q 2019: 1.02
- 3Q 2020: 1.18 (+16 bp year-on-year)

---

/ * Product sales for the third quarter per management agent and per day
1. Key messages

Intense growth of the activity in means of payment

**INDIVIDUALS**

- Cards (millions)
  - Sep-19: 2.0
  - Sep-20: 2.3

**SHOPS**

- POS (thousands)
  - Sep-19: 35.9
  - Sep-20: 43.9

**ANNUAL INCREASE IN CARD PURCHASES (M€)**
- VS
- +1.6% Sector
- +12.4% year-on-year vs +3.1% sector

**INCREASE OF PURCHASES VIA E-COMMERCE (M€)**
- VS
- +12.5% Sector
- +22.8%

**ANNUAL INCREASE OF SALES VIA POS (M€)**
- VS
- -6.4% Sector
- +22.2% year-on-year vs +6.4% sector

**ANNUAL INCREASE OF SALES VIA E-COMMERCE (M€)**
- VS
- -6.4% Sector
- +26.3%

/ Source: ABANCA POS, debit and credit cards in Spain. Sector: Statistical market information prepared by Sistemas de Tarjetas y Medios de Pago, S.A.
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>Revenues from services provided</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>-62.2%</td>
</tr>
<tr>
<td><strong>ATTRIBUTABLE PROFIT</strong></td>
<td>143.4</td>
<td></td>
</tr>
</tbody>
</table>
2. Business: Results

Strong growth in revenues from products and banking services provided

**Evolution of net interest income**  
(million euros)

- Sep-19: 420.7
- Sep-20: 463.9

**Revenues from services provided**  
(million euros)

- Sep-19: 147.1
- Sep-20: 175.2

+10.3% year-on-year

+19.1% year-on-year
2. Business: Results

**Efficiency improvement based on revenue growth and expense control**

### Operating expenses
(million euros)

<table>
<thead>
<tr>
<th></th>
<th>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>Operating expenses</td>
<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
(million euros)

- **Basic margin**
  - Sep-19: 567.8
  - Sep-20: 639.1
  - +12.5% year-on-year

- **Operating expenses**
  - Sep-19: 486.3
  - Sep-20: 517.5
  - +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
2. Business: Results

Reinforcement of provisions to face COVID environment

Provisions and impairments (million euros)

<table>
<thead>
<tr>
<th>Category</th>
<th>Amount (€)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Macro reinforcement</td>
<td>92.0</td>
</tr>
<tr>
<td>Other allocations</td>
<td>118.8</td>
</tr>
<tr>
<td>Credit allocations</td>
<td>210.8</td>
</tr>
<tr>
<td>One-off recoveries and others</td>
<td>-46.2</td>
</tr>
<tr>
<td>Total provisions and impairments</td>
<td>164.6</td>
</tr>
</tbody>
</table>

Non-performing loans evolution (million euros)

<table>
<thead>
<tr>
<th>Month</th>
<th>Amount (€)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mar-20</td>
<td>1,049</td>
</tr>
<tr>
<td>Sep-20</td>
<td>1,040</td>
</tr>
</tbody>
</table>

NPL coverage (%)

<table>
<thead>
<tr>
<th>Month</th>
<th>Coverage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mar-20</td>
<td>61.6%</td>
</tr>
<tr>
<td>Sep-20</td>
<td>66.0%</td>
</tr>
</tbody>
</table>

0.63% Cost of Risk

98.3% NPL coverage in SMEs and corporations

Best NPL ratio of the sector: 2.6%
Among the best coverage ratio of the sector: 66.0%
Business volume grows 5.7% driven by the balanced rise both in loans and customer funds

Key figures (million euros)

- Performing loans portfolio: 38,503 (+7.6% year-on-year)
- Customer funds: 50,266 (+4.9% year-on-year)
- Business volume: 89,583 (+5.7% year-on-year)

>93,000 +Bankoa proforma
The performing credit portfolio increased 7.6%, focused on financing households and enterprises

Performing loans portfolio (million euros)

Sep-19  |  35,780
Sep-20  |  38,503

+7.6% year-on-year

Loans and advances by type of customer

Individuals 45%

Enterprises 38%

Public Adm. 14%

Real Estate 3%
The bank manages more than 50,000 M€ of customer funds, with a growth of 4.9% in the period
Dynamism in the marketing of insurance and off-balance sheet resources

**Off-balance sheet funds (million euros)**
- Mar-20: 8,933
- Sep-20: 9,454

**Premiums of general and life-risk insurance (million euros)**
- Sep-19: 270.7
- Sep-20: 289.5

**7.0%**  
Spain market share of net subscriptions of investment funds in the quarter

**SHARES**
- **+16bp** year-on-year investment funds
- **+12bp** year-on-year pension plans
- **+7bp** year-on-year life-savings insurances

**+8%** life-risk insurance premiums
**+5%** car insurance premiums
**+12%** funeral insurance premiums
**+17%** payment protection insurance premiums

*Source: Spain mkt. share: Latest available data INVERCO (Sep'20), ICEA (Sep'20) and V2 (Sep'20).*
4. Business: Risk quality, solvency and liquidity

17.4% reduction in non-performing loans maintaining the best NPL ratio in the sector

Non-performing loans evolution (million euros)

1,260
1,040

17.4% year-on-year

Sep-19
Sep-20

NPL ratio (%)

Ranking

Bank 1
Bank 2
Bank 3
Bank 4
Bank 5
Bank 6
Bank 7
Bank 8
Bank 9
Bank 10
Bank 11

European average

2.6%
2.6%
2.8%
2.9%
3.6%
3.7%
3.9%
4.5%
4.6%
4.8%
6.6%

4.5%
4.0%
3.4%
2.6%

Sep-19
Dec-19
Mar-20
Jun-20
Sep-20

/ Comparative source: Latest available data Sep 20 (except banks that have not published yet)
/ Spanish bkn sector: Estimate based on last available date according to data of Bde, Aug 20
/ European sector: latest available data pursuant to EBA Transparency Exercise 2020 (Dec 19 data)
The ABANCA’s coverage ratios are the highest in the sector

Non-performing assets coverage
Coverage / non-performing assets

66.0% NPL coverage
61.2% Foreclosed coverage

Bank 1 30.7%
Bank 2 61.6%
Bank 3 61.3%
Bank 4 60.2%
Bank 5 59.6%
Bank 6 55.7%
Bank 7 55.6%
Bank 8 51.4%
Bank 9 51.2%
Bank 10 50.2%
Bank 11 46.9%

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

Bank 3 33.7%
Bank 4 37.1%
Bank 5 44.0%
Bank 6 44.4%
Bank 7 44.9%
Bank 8 48.3%
Bank 9 52.3%
Bank 10 68.5%
Bank 11 80.8%

Comparative source: Last available information: Sep 20 (except banks that have not yet published)
The coverage ratio reaches 98% in SME and Corporations

<table>
<thead>
<tr>
<th>(million euros)</th>
<th>Net book value</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>Real Estate construction and property development</td>
<td>1,178</td>
<td>2.9%</td>
<td>92.1%</td>
</tr>
<tr>
<td>Other purposes</td>
<td>13,798</td>
<td>3.1%</td>
<td>98.9%</td>
</tr>
<tr>
<td>on which Corporations</td>
<td>7,341</td>
<td>1.2%</td>
<td>129.3%</td>
</tr>
<tr>
<td>on which SMEs and self-employed</td>
<td>6,457</td>
<td>5.1%</td>
<td>91.1%</td>
</tr>
<tr>
<td>Civil engineering</td>
<td>379</td>
<td>3.9%</td>
<td>95.5%</td>
</tr>
<tr>
<td>Individuals</td>
<td>17,923</td>
<td>3.0%</td>
<td>37.5%</td>
</tr>
<tr>
<td>Mortgages and other</td>
<td>16,322</td>
<td>2.9%</td>
<td>32.7%</td>
</tr>
<tr>
<td>Consumer</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>
4. Business: Risk quality, solvency and liquidity

The lending portfolio is aimed at sectors with better performance

Lending distribution by sectors

- Human health services and social work activities
- Agriculture, forestry and fishing
- Public administration and defence, compulsory SS
- 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

Source: Transparency Exercise 2020 EBA (data Dec 19). Colour traffic light graph showing the sectoral impact according to heat map prepared by ABANCA.
4. Business: Risk quality, solvency and liquidity

**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: 24% Galicia, 65% Spain

- **Greater weight of the food and agriculture** and fishing industry
  - % Food and agriculture/GDP: 7.70% Galicia, 5.30% Spain

- **Greater openness to foreign markets** that lessens the impact on national market
  - % Foreign openness/GDP: 109% Galicia, 67% Spain

**Confirming the greater resilience of the Galician economy**

- Employment (ppl in work)
  - Retailers: -12.1% Galicia, -2.1% Spain
  - Registration of cars: -10.6% Galicia, -1.6% Spain
  - Industrial production: -9.1% Galicia, -4.2% Spain
  - Exports: -7.2% Galicia, -4.2% Spain

108pt vs reference level of March 100pt

/ Year-on-year variation. Data corresponding to Q3 in employment and last month available for the rest of variables (September or August)

Source: 6th ABANCA Sectoral Observatory Report
4. Business: Risk quality, solvency and liquidity

Proactive strategies to support sectors and segments to overcome the impact of the crisis

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

<table>
<thead>
<tr>
<th>STATE-GUARANTEED TRANSACTIONS</th>
<th>MORTGAGE MORATORIUMS</th>
<th>MORATORIES OF OTHER FINANCING TRANSACTIONS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lending balance of customers with state-guaranteed transactions</td>
<td></td>
<td></td>
</tr>
<tr>
<td>4,560 M€</td>
<td>798 M€</td>
<td>381 M€</td>
</tr>
<tr>
<td>28.8%</td>
<td>5.5%</td>
<td>7.8%</td>
</tr>
<tr>
<td>Of lending to SMEs and Corporations</td>
<td>O/ total mortgage portfolio</td>
<td>O/ total consumer financing</td>
</tr>
</tbody>
</table>
Comfortable liquidity position supported by retail deposits

Funding structure

- Retail deposits: 73%
- Issuances: 6%
- Central Banks: 15%
- Interbank: 6%

Wholesale funding ratio (million euros)

- Issuing capacity: 5,333
- Liquid assets: 10,905
- Liquid assets + Covered Bond issue capacity: 16,238

Total maturities: 3,193

134% NSFR
261% LCR

COMPLYING WITH BASEL III
The capital ratio increases up to 16.3% with 1,214 million excess over regulatory requirements.

The reinforcement of capital through organic generation is complemented by the debt issues that ABANCA has carried out according to its Strategic Plan.
## Financial summary

### RESULTS

1. **143 M€ Attributable Profit**
   Recurrent pre-provision profit increases by 16.6%, driven by the recurrent revenues (+12.5%) and streamlining of expenses as well as the synergies attained in incorporations.

### BUSINESS

2. Performing loans portfolio 38,503 M€, +7.6% on Sep’19
   - Customer funds: 50,266 M€, +4.9% vs Sep’19
   - Insurance: +7.0% registered in the general and life-risk portfolio insurance

### RISK QUALITY

3. Increase of **211 M€ in provisions** to reinforce the financial position facing the COVID-19 crisis
   - **Leader in asset quality**: lowest NPL ratio (2.6%) and highest coverage of non-performing assets (64.0%) of the sector
   - Lending portfolio aimed at the **best performing sectors in one of the regions with the greatest resilience to the crisis**

### CAPITAL

4. **16.3% Total Capital** that maintains the ABANCA’s sound position in terms of capital
   - 1,214 M€ excess on capital requirements

### LIQUIDITY

5. Retail LTD: 96.3% **clearly retail** liquidity profile
   - **10,905 million in liquid assets**, more than three times the maturities of issues

### OTHER RELEVANT INFORMATION

- Strong resilience of the Galician economy to COVID impacts, recovering activity levels in 3Q
- Support to the productive network: >2,700 M€ granted through ICO loans
- Lending portfolio aimed at sectors less affected by the crisis
Appendix
**Evolution of commercial margin**

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Evolution of commercial margin (million euros)</th>
<th>Evolution of commercial margin (rates)</th>
</tr>
</thead>
<tbody>
<tr>
<td>3Q 2019</td>
<td>139.4</td>
<td>Loans yield 1.8%</td>
</tr>
<tr>
<td>4Q 2019</td>
<td>144.8</td>
<td>Deposit costs 1.7%</td>
</tr>
<tr>
<td>1Q 2020</td>
<td>143.3</td>
<td>Customer spread 0.1%</td>
</tr>
<tr>
<td>2Q 2020</td>
<td>142.0</td>
<td>3Q 2019</td>
</tr>
<tr>
<td>3Q 2020</td>
<td>140.1</td>
<td>4Q 2019</td>
</tr>
</tbody>
</table>

 Loans - new production vs portfolio (rates): 1.51% vs 2.48%  
 Term deposits - new production vs portfolio (rates): 0.17% vs 0.05%

Evolution of revenues from services provided

Revenues from services provided (million euros)

- Sep-19: 147.1
- Sep-20: 175.2

+19.1% year-on-year

Income from off-balance sheet funds (million euros)

- Sep-19: 50.1
- Sep-20: 61.2

+22.3% year-on-year

Income from collection and payment services (million euros)

- Sep-19: 54.7
- Sep-20: 74.6

+36.4% year-on-year

Income from banking services (million euros)

- Sep-19: 42.3
- Sep-20: 39.3

-7.2% year-on-year
# Loan exposure by sectors

## Lending distribution by sectors

<table>
<thead>
<tr>
<th>Sector</th>
<th>Dec-19</th>
<th>Sep-20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Human health services and social work activities</td>
<td>1.9%</td>
<td>2.1%</td>
</tr>
<tr>
<td>Agriculture, forestry and fishing</td>
<td>3.2%</td>
<td>6.9%</td>
</tr>
<tr>
<td>Public administration and defence, compulsory social security</td>
<td>5.7%</td>
<td>7.1%</td>
</tr>
<tr>
<td>Water supply</td>
<td>0.3%</td>
<td>0.3%</td>
</tr>
<tr>
<td>Financial and insurance act.</td>
<td>5.5%</td>
<td>6.2%</td>
</tr>
<tr>
<td>Education</td>
<td>6.8%</td>
<td>4.3%</td>
</tr>
<tr>
<td>Electricity, gas, steam and air conditioning supply</td>
<td>11.1%</td>
<td>10.9%</td>
</tr>
<tr>
<td>Information and communication</td>
<td>23.4%</td>
<td>22.5%</td>
</tr>
<tr>
<td>Mining and quarrying</td>
<td>3.3%</td>
<td>3.0%</td>
</tr>
<tr>
<td>Professional, scientific and technical activities</td>
<td>3.3%</td>
<td>2.2%</td>
</tr>
<tr>
<td>Manufacturing</td>
<td>2.5%</td>
<td>6.3%</td>
</tr>
<tr>
<td>Administrative and support service activities</td>
<td>7.2%</td>
<td>13.4%</td>
</tr>
<tr>
<td>Real estate activities</td>
<td>13.9%</td>
<td>8.7%</td>
</tr>
<tr>
<td>Construction</td>
<td>7.5%</td>
<td>2.9%</td>
</tr>
<tr>
<td>Wholesale and retail trade</td>
<td>3.7%</td>
<td>11%</td>
</tr>
<tr>
<td>Transport and storage</td>
<td>1.4%</td>
<td>7.0%</td>
</tr>
<tr>
<td>Other services</td>
<td>5.6%</td>
<td></td>
</tr>
<tr>
<td>Arts, entertainment and recreation</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accommodation and food service activities</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Colour degrade graph showing the sectoral impact according to heat map prepared by ABANCA.
Fixed-income portfolio evolution

Fixed income portfolio (million euros)

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

Fixed-income portfolio breakdown (%)

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

Breakdown of ALCO portfolio by rating (%)

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