Net profit reaches €401.9 million with a 11.5% profitability

401.9M€
net profit

11.5%
ROE

3.1%
NPL ratio

-7.3%
non-performing loans

59.7%
NPA coverage

16.0%
Total Capital

1,326M€
exceeding CET1 capital requirements

96.8%
LTD

Incorporation of Banco Caixa Geral

~85,000M€
business volume with customers

PROFITABILITY
✓ The bank maintains very robust levels of profitability (ROE 11.5%)
✓ Recurring revenues remain as the pillar of profitability (+6.9% basic margin)

RISK QUALITY
✓ The NPL ratio drops to 3.1%. Continued decline in NPLs supported by timely sales of asset portfolios
✓ Soundness in non-performing asset coverage ratio that reaches 59.7%

SOLVENCY AND LIQUIDITY
✓ Capital levels far exceed regulatory requirements
✓ Sound financing structure based on customer deposits

COMMERCIAL DYNAMISM
✓ The bank raises its business volume to €85,000 million
✓ Business formalisations with SMEs and freelancers maintain their good evolution, a 6.8% more than the same period in 2018
✓ Insurance formalisation grows 7.4% driven by innovation and technological capabilities

* NPL ratio: Proforma data after the sale of nonperforming asset portfolio (Oct-19)
2. Highlights

80,000 new customers in nine months thanks to improved customer experience

+80,000 NEW CUSTOMERS THIS YEAR

200,000 New customers from DB PORTUGAL AND BANCO CAIXA GERAL INCORPORATIONS

Satisfaction measurement in key moments:
• Contracting
• Monitoring
• Use of services

Customer voice tool
ABANCA Escucha aimed at customer suggestions to be applied to ABANCA products or services

5⭐/1⚠️ Five positive remarks for each alert received through customer surveys

2nd Bank on the benchmark of commercial service*
The incorporation of BCG reinforces the potential for income generation in new regions and companies.

**Main areas of influence**

**BANCO CAIXA GERAL**

- ~7,000M€ Business volume
- 131,000 Customers
- 110 New branches*

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**Key areas of the transaction**

- Reinforcement ABANCA for Enterprises
- Boost cross-border business
- Benchmark bank in the region of Extremadura

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/* It does not include the two Representative Offices that Banco Caixa Geral currently has.

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ABANCA

7th

SPANISH BANK
by own funds

84,751M€

RETAIL BUSINESS VOLUME
ABANCA’s solid track record is backed by continuous rating improvements and the great demand of its issuances

Fitch (Long-Term Issuer Default Rating):
- BBB
- BB+
- BB-
- CCC+

S&P (Long-Term Issuer Credit Rating):
- BBB
- BB+
- BB-
- CCC+

Moody’s (Long-Term Deposit Rating):
- Baa2
- Ba1
- Ba3
- B2
- Caa1

DBRS (Long-Term Issuer Default Rating):
- BBB
- BB+
- BB-
- CCC+

Great reception in markets of our issuances

Tier 2 7th Oct 2019 300 millions
- Switzerland 11% 29%
- The Nordic countries 3% 21%
- Germany & Austria 3% 15%
- Others 3% 15%
- INVESTORS BY ORIGIN (%)

INVESTORS BY TYPE (%)
- Mutual funds 65% 8%
- Hedge Funds 25% 2%
- Banks 25% 2%
- Others 8% 2%

>1,000 million demand received in the first 2 hours
3. Results

Net profit got up to 401.9 million euros based on recurrent margin soundness

<table>
<thead>
<tr>
<th>(millions)</th>
<th>Sep-19</th>
<th>Var. Sep-19 /Sept-18</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>NET INTEREST INCOME</strong></td>
<td>424.1</td>
<td>5.1%</td>
</tr>
<tr>
<td>Net fees and commissions</td>
<td>147.1</td>
<td>12.6%</td>
</tr>
<tr>
<td><strong>BASIC MARGIN</strong></td>
<td>571.3</td>
<td>6.9%</td>
</tr>
<tr>
<td>Dividends and results through equity method</td>
<td>5.4</td>
<td>-67.5%</td>
</tr>
<tr>
<td>Gains/losses on financial assets and liabilities (net)</td>
<td>97.4</td>
<td>-66.9%</td>
</tr>
<tr>
<td>Others (net)</td>
<td>27.1</td>
<td>-</td>
</tr>
<tr>
<td><strong>GROSS MARGIN</strong></td>
<td>701.2</td>
<td>-14.6%</td>
</tr>
<tr>
<td>Operating expenses</td>
<td>469.2</td>
<td>6.6%</td>
</tr>
<tr>
<td>Provisions and allocations</td>
<td>61.2</td>
<td>-</td>
</tr>
<tr>
<td>Ordinary loan provisions</td>
<td>56.0</td>
<td>-</td>
</tr>
<tr>
<td>Other gains/losses</td>
<td>256.0</td>
<td>-</td>
</tr>
<tr>
<td><strong>PBT</strong></td>
<td>426.8</td>
<td>6.7%</td>
</tr>
<tr>
<td>Tax</td>
<td>25.0</td>
<td>-</td>
</tr>
<tr>
<td><strong>NET PROFIT</strong></td>
<td>401.9</td>
<td>0.9%</td>
</tr>
</tbody>
</table>

The basic margin grew by 6.9%, as a result of the good evolution of the business with customers.

The year-on-year variation of the gross margin reaches 9.9% once excluded the impact of Itinere in 3Q18.

The contribution of the basic margin, deducting operating expenses, improves by 8.4%.

ROE: 11.5%

Impact of incorporations DB PCB as from 09-June and BCG as from 01-September
Retail activity boosts net interest income growth up to 5.1%
Constant growth of the commercial margin based on good price management and business dynamism

3. Results

3Q 2019 Results

3Q 2018*  4Q 2018  1Q 2019  2Q 2019  3Q 2019

122.2  126.8  125.4  129.6  139.4

Evolution of commercial margin (rates)

Loans yield:
- 1Q 2018: 1.7%
- 4Q 2018: 1.8%
- 1Q 2019: 1.8%
- 2Q 2019: 1.7%
- 3Q 2019: 1.7%

Deposit costs:
- 3Q 2018*: 0.1%
- 4Q 2018: 0.1%
- 1Q 2019: 0.1%
- 2Q 2019: 0.1%
- 3Q 2019: 0.1%

Customer spread:
- 3Q 2018*: 1.8%
- 4Q 2018: 1.8%
- 1Q 2019: 1.9%
- 2Q 2019: 1.8%
- 3Q 2019: 1.8%

Loans- new production vs portfolio (rates)

- 3Q Back book: 1.77%
- 3Q Front book: 2.69%

Term deposits - new production vs portfolio (rates)

- 3Q Back book: 0.29%
- 3Q Front book: 0.20%

Source: new production: ABANCA stand alone / * Excluding one-off transactions (8.2M€)
Revenues from service provision advanced by 12.6% with strength in the lines of greatest contribution to customers
The financial strength of the bank allows to increase investments in technological and business capabilities
The cost of risk remains stable among the lowest in the sector, as a result of the prudence in granting credit

Provisions and allocations (million euros)

- Credit allocations
  - One-off recoveries
  - Other allocations and others

- Total provisions and allocations

Cost of risk evolution (%)

- Sep-18
- Sep-19
- Sector

/ Source: Information reported by entities by June-19.
The business volume stands at 85,000 million with the incorporation of DB and BCG

Key figures
(million euros)

Performing credit to customers

Customer funds

84,751
BUSINESS VOLUME

+22.6%
year on year

35,784

47,939

+23.5%

+4.5%
Excl. ABANCA Portugal + BCG

+22.3%
Excl. ABANCA Portugal + BCG
4. Business Evolution

The performing credit portfolio increased 23.5%, increasing funding to enterprises

Performing credit to customers (million euros)
- ABANCA Stand alone
- ABANCA Portugal + BCG

Credit investment by type of customer
- Individuals: 51%
- Enterprises: 38%
- Public Adm.: 8%
- Real Estate: 3%

+6.8% Formalised credit to SMEs and freelancers vs. same 2018 period

Source: new formalisations Q2 Sep-18 Statement for new credit production of ABANCA stand alone
The bank manages 48,000 M€ of customer funds, with increasing weight of off-balance sheet funds.
Deposits increased driven by new customers

Customer deposits (million euros)

- ABANCA Stand alone
- ABANCA Portugal + BCG

Sep-18

- 174
- 32,651

Sep-19

- 4,168
- 33,862
- 38,030

80,000
NEW CUSTOMERS DURING 2019

+17.0%
CREDIT/DEBIT CARDS

200,000
NEW CUSTOMERS from DB PORTUGAL and BANCO CAIXA GERAL incorporations

+18.9%
POS DEVICES
ABANCA increases off-balance sheet funds by 51% in a year thanks to the good performance of its products and recent acquisitions.

Off-balance sheet customer funds (million euros)

- ABANCA Stand alone
- ABANCA Portugal + BCG

**9,909**

**6,559**

**3,038**

**6,871**

**6,559**

+51.1%

+4.7%

Excl. ABANCA Portugal + BCG

Sep-18

Sep-19

167M€

NET SUBSCRIPTIONS OF MUTUAL FUNDS DURING 2019

VS

-214M€

Sector

1,867M€

SEcurities Deposits

+18.5%

year-on-year

8/10

Investment funds marketed by ABANCA generate a positive return above the average of its competitors

Source: Mutual funds: Latest available data INVERCO (Aug’19) of ABANCA stand alone
4. Business Evolution

Strong growth of insurance premiums supported by innovation and technological capabilities

New insurance production (million euros)

General Insurance

- Sep-18: 22.5
- Sep-19: 26.7

+18.8% year on year

Life Insurance

- Sep-18: 178.1
- Sep-19: 188.6

+5.9% year on year

/ Source: ABANCA Stand alone
The bank continues its NPL reduction and now places its NPL ratio around 3%

The decrease in NPLs continues once the movements derived from the incorporations are isolated.

In October, the bank has completed the sale of a loan portfolio that will reduce NPLs balances by approximately € 119M.

NPL ratio evolution (%)

Sep-18 5.5% 5.2% 5.0% 4.7% 4.6% 4.5%
Dec-18 3.6% 3.5% 3.3% 3.1%
Mar-19
Jun-19
Sep-19*

//ABANCA 3Q 2019 Results

\* ABANCA: Pro forma data after the sale of non-performing asset portfolio (Oct'19)
Sector: Estimate based on last available date according to data BDE Aug'19
First entity in coverage of non-performing assets

5. Risk quality, solvency and liquidity

Non-performing asset coverage

- Bank 11: 45.3%
- Bank 10: 48.0%
- Bank 9: 48.6%
- Bank 8: 49.4%
- Bank 7: 49.7%
- Bank 6: 50.1%
- Bank 5: 50.3%
- Bank 4: 50.5%
- Bank 3: 51.9%
- Bank 2: 56.6%
- Total coverage: 59.7%
- Foreclosed assets coverage: 62.6%
- NPL coverage: 57.8%

/ Comparative source: Information reported by entities by June-19.
ABANCA is positioned as the soundest bank in the Spanish banking system thanks to the quality of its assets and its high coverage.

**NPA ratio**
Non-performing Assets / (Gross credit + Foreclosed assets)

<table>
<thead>
<tr>
<th>Bank</th>
<th>Ratio</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bank 1</td>
<td>3.5%</td>
</tr>
<tr>
<td>Bank 2</td>
<td>5.0%</td>
</tr>
<tr>
<td><strong>ABANCA</strong></td>
<td><strong>5.2%</strong> *</td>
</tr>
<tr>
<td>Bank 4</td>
<td>5.4%</td>
</tr>
<tr>
<td>Bank 5</td>
<td>6.9%</td>
</tr>
<tr>
<td>Bank 6</td>
<td>6.9%</td>
</tr>
<tr>
<td>Bank 7</td>
<td>7.0%</td>
</tr>
<tr>
<td>Bank 8</td>
<td>7.3%</td>
</tr>
<tr>
<td>Bank 9</td>
<td>10.4%</td>
</tr>
<tr>
<td>Bank 10</td>
<td>10.7%</td>
</tr>
<tr>
<td>Bank 11</td>
<td>11.4%</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 2</td>
<td>38.0%</td>
</tr>
<tr>
<td>Bank 3</td>
<td>38.9%</td>
</tr>
<tr>
<td>Bank 4</td>
<td>45.8%</td>
</tr>
<tr>
<td>Bank 5</td>
<td>47.8%</td>
</tr>
<tr>
<td>Bank 6</td>
<td>55.1%</td>
</tr>
<tr>
<td>Bank 7</td>
<td>55.6%</td>
</tr>
<tr>
<td>Bank 8</td>
<td>59.2%</td>
</tr>
<tr>
<td>Bank 9</td>
<td>68.0%</td>
</tr>
<tr>
<td>Bank 10</td>
<td>81.4%</td>
</tr>
<tr>
<td>Bank 11</td>
<td>n.a.</td>
</tr>
</tbody>
</table>

*ABANCA: Proforma data after the sale of non-performing asset portfolio (Oct-19) Sector: Information reported by entities by June-19.
Comfortable liquidity position based on retail deposits

Financing structure

- Retail deposits: 78%
- Issuances: 6%
- Interbank: 9%
- Central banks: 7%

Wholesale funding ratio (million euros)

- Total maturities: 3,089
- Liquid assets + Covered Bonds issue capacity: 13,969 x 2.3

NSFR: 125% (NET STABLE FUNDING RATIO)
LCR: 189% (LIQUIDITY COVERAGE RATIO)

COMPLYING WITH BASEL III
5. Risk quality, solvency and liquidity

Strong capital position, with an excess of 1,300 million euros over regulatory requirements

Capitalisation structure

<table>
<thead>
<tr>
<th></th>
<th>CET1</th>
<th>AT1</th>
<th>TIER2</th>
<th>Total capital</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sep-18*</td>
<td>13.7%</td>
<td></td>
<td></td>
<td>13.7%</td>
</tr>
<tr>
<td>Sep-19**</td>
<td>16.0%</td>
<td>2.1%</td>
<td>0.8%</td>
<td>16.8%</td>
</tr>
<tr>
<td>Proforma Sep-19***</td>
<td>16.7%</td>
<td>2.1%</td>
<td>0.8%</td>
<td>17.6%</td>
</tr>
</tbody>
</table>

430 b.p. EXCEEDING CET1 CAPITAL REQUIREMENTS

373 b.p. EXCEEDING TOTAL CAPITAL REQUIREMENTS

1,326 M€ EXCEEDING CET1 CAPITAL REQUIREMENTS

1,148 M€ EXCEEDING TOTAL CAPITAL REQUIREMENTS

MREL REQUIREMENTS

Following the recent issuance of October 2019, ABANCA has already fulfilled the required buffer of subordinated debt classified as Tier 2 (2% o/RWA)

* Homogeneous comparison taking into account the impact of DB PCB, and BCG. Without the adjustment, the CET1 and Total Capital ratios by September-18 stood at 14.9% / ** Data including the recent Tier2 issuance (Oct-19) / *** Proformad data excluding the merger dividend associated with the reverse merger between ABANCA Corporación Bancaria and ABANCA Holding Financiero
6. Key conclusions

Financial summary

RESULTS

1. 401.9M€ Net profit
   The bank continues to be one of the most profitable in the Spanish sector (11.5% ROE)
   The basic margin improves by 6.9% reaching 571.3M€

BUSINESS

2. Performing loans: 35,784 M€, +23.5% vs 3Q 2018
   +6.8% of credit granted to SMEs and freelancers
   Customer funds: 47,939 M€, +22.3% vs 3Q 2018
   Off-balance sheet funds: 9,909 M€, +51.1% vs 3Q 2018
   Insurance: +7.4% registered in new production premiums

RISK QUALITY

3. The NPL ratio stands at 3.1%, well below the benchmark of the banking sector
   5.2% exposure of non-performing assets with a 59.7% coverage
   Best Texas Ratio of the sector (37.2%)

CAPITAL

4. 16.0% Total Capital (phase in) maintaining the sound position of ABANCA in terms of capital
   €1,326 million excess on CET1 capital requirements

LIQUIDITY

5. LTD: 96.8% Clearly retail liquidity profile
   ×2.3 liquid assets on issuance maturities

OTHER RELEVANT INFORMATION

Takeover of Banco Caixa Geral and accounting incorporation into the ABANCA’s Financial Statement

On 01st October, Moody’s decided to upgrade one notch ABANCA’s rating, placing it at Ba1

ABANCA is the bank whose rating has improved the most in recent years and it already has the rating of investment grade in Fitch and DBRS
Appendix
### 3Q19 loans and advances to customers breakdown

<table>
<thead>
<tr>
<th></th>
<th>Net Book Value</th>
<th>% NPL</th>
<th>% Coverage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Public administration</td>
<td>2,958</td>
<td>0.1%</td>
<td>28.6%</td>
</tr>
<tr>
<td>Other financial entities</td>
<td>564</td>
<td>1.0%</td>
<td>56.0%</td>
</tr>
<tr>
<td>Corporates and SMEs</td>
<td>14,643</td>
<td>4.0%</td>
<td>81.5%</td>
</tr>
<tr>
<td>Real estate construction and property development</td>
<td>1,094</td>
<td>3.0%</td>
<td>74.2%</td>
</tr>
<tr>
<td>Other purposes</td>
<td>13,118</td>
<td>4.1%</td>
<td>81.6%</td>
</tr>
<tr>
<td>o/w. corporates</td>
<td>6,033</td>
<td>2.8%</td>
<td>99.7%</td>
</tr>
<tr>
<td>o/w. SMEs and freelancers</td>
<td>7,086</td>
<td>5.2%</td>
<td>73.3%</td>
</tr>
<tr>
<td>Civil works construction</td>
<td>430</td>
<td>4.3%</td>
<td>91.9%</td>
</tr>
<tr>
<td>Households</td>
<td>18,648</td>
<td>3.4%</td>
<td>35.4%</td>
</tr>
<tr>
<td>Mortgages and other</td>
<td>17,220</td>
<td>3.4%</td>
<td>32.5%</td>
</tr>
<tr>
<td>Consumer finance</td>
<td>1,428</td>
<td>3.7%</td>
<td>67.0%</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>36,812</strong></td>
<td><strong>3.4%</strong></td>
<td><strong>57.8%</strong></td>
</tr>
</tbody>
</table>

*Sale of NPL portfolio 1Q19 not included. NPL ratio including this sale would be 3.1%*
Fixed income portfolio evolution

Fixed income portfolio (million euros)
- Sep-18: 11,401
- Sep-19: 11,263

Fixed-income portfolio structure (%)
- 55% Debt at amortised cost
- 45% Debt at fair value
- 29% SAREB
- 19% Other UE countries debt
- 8% Spanish debt
- 1% Others

Breakdown of ALCO portfolio by rating (%)
- 59% BBB
- 18% A
- 14% A-
- 5% BBB+
- 1% A+
- 3% BBB-
Balance sheet breakdown

Assets

- Debt securities: 11,263
- Equity instruments and Associates: 521
- Total: 11,784
- Customers (net): 36,812
- Households: 18,648
- Large corporations and SMEs: 14,643
- Construction and property development: 1,094
- Public works: 430
- Other purposes: 13,118
- Public administration: 2,958
- Other financial companies: 564
- Credit institutions: 708
- Total: 37,520
- Tangible assets: 1,257
- Non-current assets available-for-sale: 379
- Derivatives: 207
- Intangible Assets: 368
- Other assets: 410
- Total: 2,621

Liabilities & Equity

- Retail deposits: 38,030
- Demand deposits: 27,053
- Term deposits: 10,977
- Valuation adjustments: 79
- Repurchase agreements: 522
- Covered bonds issued: 1,683
- Total: 40,314
- Covered bonds issued: 800
- Subordinated debt: 356
- Others: 0
- Own securities: 0
- Valuation adjustments: 46
- Total: 1,202
- Tax liabilities: 239
- Derivatives: 441
- Provisions: 383
- Other liabilities: 574
- Total: 1,637
- Shareholders' equity: 4,639
- Other accumulated comprehensive income: 15
- Minority interests: 1
- Total: 4,655
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