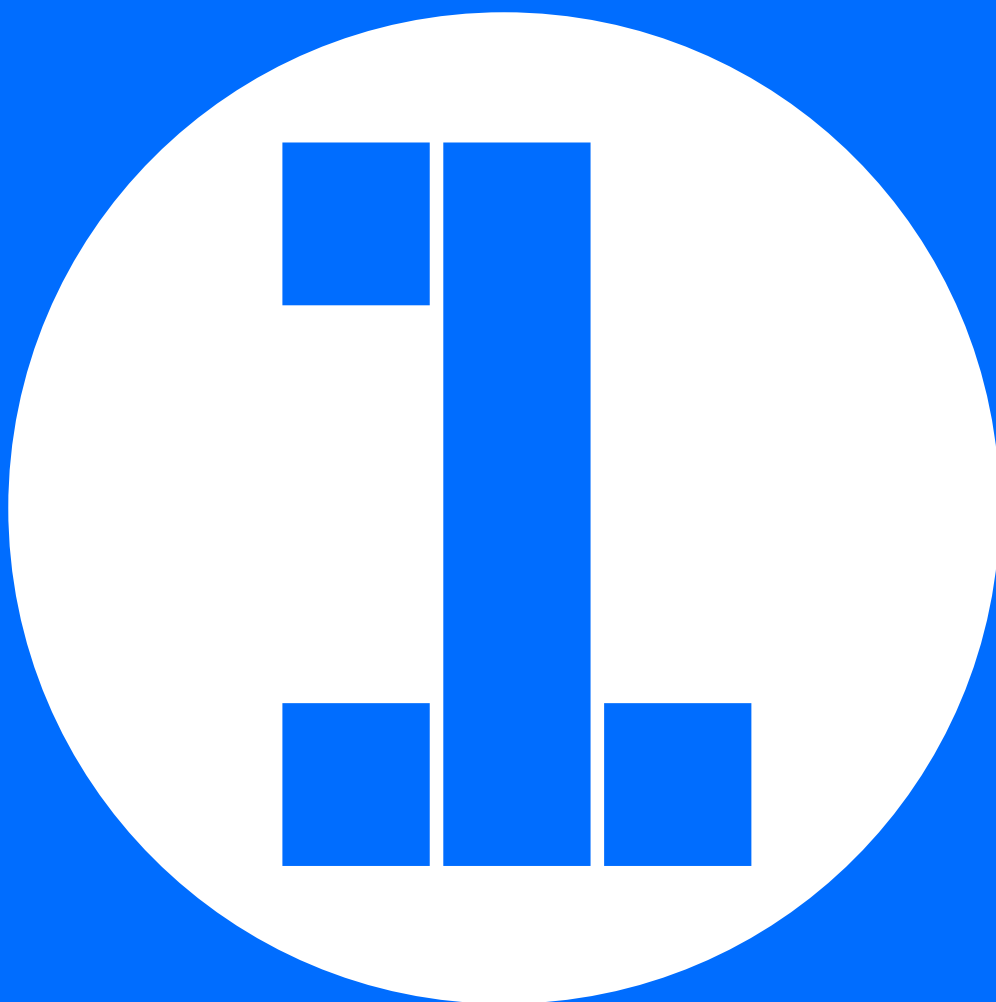


# Key figures and milestones in 2023



# Key figures and milestones in 2023

**Banco Sabadell reports 1,332 million in net profit, a 55% increase, and boosts capital to 13.2%.**

**1,332M€**

Group net profit

**+55%**  
YoY\*

CET1  
**13.2%**  
+64 bps\*\*  
YoY\*

ROTE\*\*\*  
**11.5%**  
+373 bps\*\*  
YoY\*

Payout<sup>1</sup>  
**50%**

Net interest income

**+24%**  
YoY\*

Core results<sup>2</sup>

**+30%**  
YoY\*

**Shareholder remuneration will increase by 55%, combining a cash dividend with a share buyback.**

Shareholder remuneration in 2023<sup>3</sup>

**666M€**  
+55% YoY\*

Payout  
**50%**

**>10%**  
Shareholder return<sup>4</sup>

Cash dividend  
6 cent per share  
+50% YoY\*

Share buyback  
340M€  
+67% YoY\*

\*Year-on-year. / \*\*bps: basis points. / \*\*\*See definition in Glossary of terms on alternative performance measures (APM).

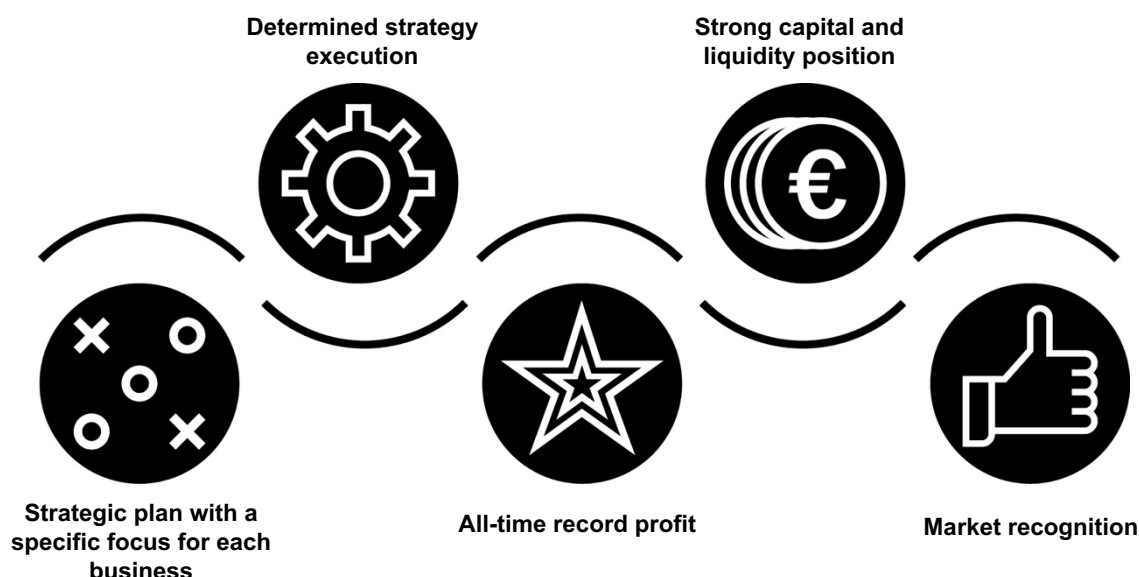
1 Ratio between shareholder return and profit attributable to the group.

2 Net interest income + fees and commissions (net) - recurrent costs (incl. recurrent administrative expenses, depreciation and amortisation).

3 Execution pending approval by 2024 Annual General Meeting.

4 Ratio between planned total amount to be distributed, including share buybacks, and the 2023 closing share price (1.113 euro).

# Our business transformation is paying off.

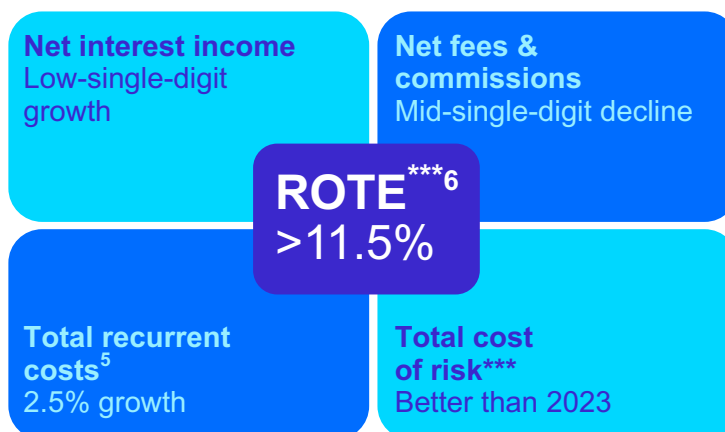


## Almost all annual 2023 targets have been achieved.

	Objectives	2023	
Net interest income (YoY*)	High-teens growth	+24.3%	✓
Net fees & commissions (YoY*)	Low-single-digit decline	-7.0%	✗
Total recurrent costs <sup>5</sup>	~3B€ (4% growth)	+3.5%	✓
Total Cost of Risk***	<65 bps**	55 bps**	✓
ROTE***	>9%	11.5%	✓

## Clear guidance for 2024.

### 2024 objectives



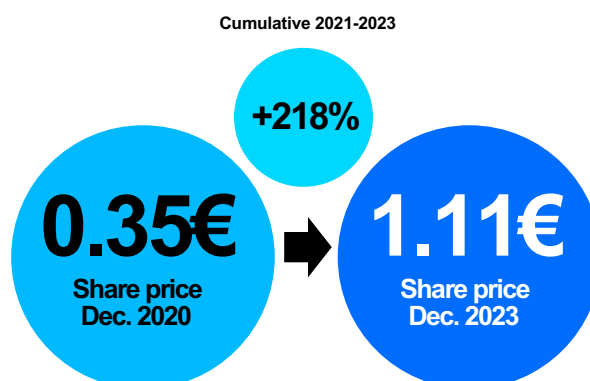
\*Year-on-year. / \*\*bps: basis points. / \*\*\*See definition in Glossary of terms on alternative performance measures (APM).

<sup>5</sup> Administrative expenses + depreciation and amortisation.

<sup>6</sup> Excludes the capital gain from the merchant acquiring business disposal to Nexi signed on 27 February 2023. As of 10 April 2024, the closing of this transaction is pending.

# Best performing IBEX 35 stock in 2021-2023.

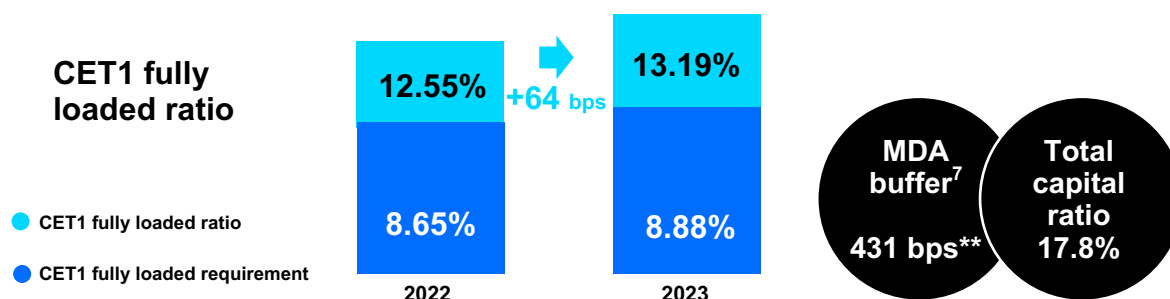
## Share performance



## Long-term rating and outlook

Standard & Poor's	BBB+ Stable	Fitch Ratings	BBB- Positive
Moody's	Baa2 Positive	DBRS	A (low) Stable

## Comfortable capital position.



## Ongoing positive trend at TSB.

### Contribution to group earnings<sup>8</sup>

195M€

➤ +123% YoY\*

### Net profit

175M€

➤ +71% YoY\*

+4.1% YoY\*

Net interest income (M€)

+3.9% YoY\*

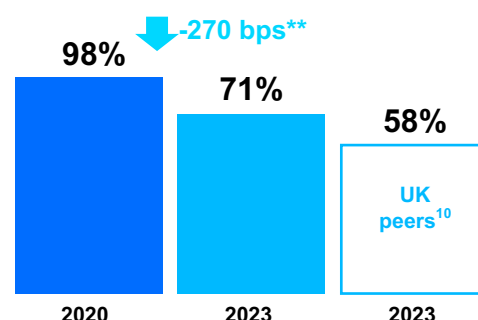
Core results<sup>9</sup> (M€)

8.9% ROTE\*\* stand alone

16.7% CET1 fully loaded

c.70% Payout

Efficiency plan announced in 4Q2023 to continue improving the cost-to-income ratio\*\*\*:



\*Year-on-year. / \*\*bps: basis points. / \*\*\*See definition in Glossary of terms on alternative performance measures (APM).

<sup>7</sup> Surplus capital over maximum distributable amount.

<sup>8</sup> Includes amortisation of intangibles related to core deposits and TSB brand.

<sup>9</sup> Net interest income + fees and commissions (net) - recurrent costs (excl. 29M€ of non-recurrent costs related to the UK efficiency plan announced in 4Q2023).

<sup>10</sup> Data at 30 September 2023. Average reported cost-to-income ratio includes the following peers in UK: Santander UK, Co-op, Barclays, Natwest, Virgin Money and Lloyds Bank.

## Group commercial gap

Commercial gap<sup>11</sup>

**11B€**

➤ **38.5% YoY\***

On-balance sheet customer funds\*\*\*

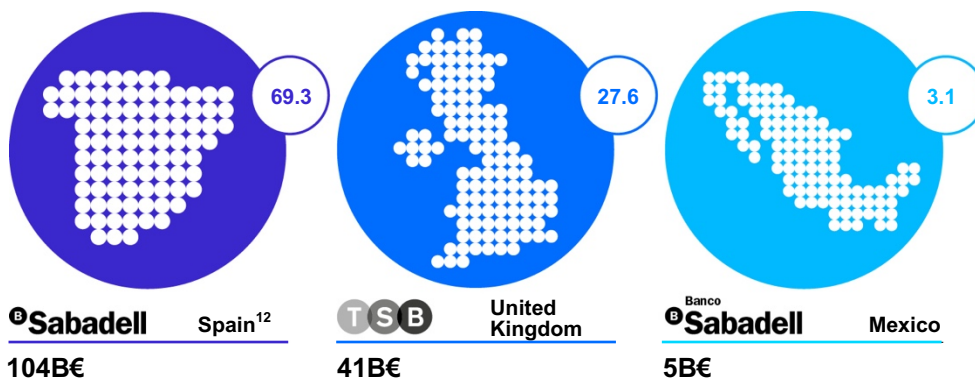
**161B€**

Performing loans\*\*\*

**150B€**

Performing loans\*\*\*

Lending, by geography (%)



	<b>≈12M</b> Customers		<b>&gt;213,000</b> Shareholders
	<b>&gt;1,400</b> Branches		<b>&gt;19,000</b> Employees

## Financial data (Group)

		M€ / %	2023/2022 <sup>13</sup> % chg.
<b>Balance sheet</b>	Total assets (M€)	235,173	-6.4
	Performing loans*** (M€)	149,798	-4.1
	Funds under management and marketed*** (M€)	226,682	0.7
	Own funds (M€)	14,344	5.2
<b>Results</b>	Net interest income (M€)	4,723	24.3
	Group net profit (M€)	1,332	49.8
<b>Risk</b>	Non-performing assets*** (M€)	6,748	-3.2
	NPA coverage ratio*** (%)	55.6	
	Net non-performing assets / Total assets (%)	1.3	
<b>Capital</b>	CET1 phased-in (%)	13.19	
	CET1 fully loaded (%)	13.19	
	Total capital ratio (%)	17.76	
<b>Liquidity</b>	Loan to deposits ratio*** (LTD) (%)	94.0	

\*Year-on-year. / \*\*bps: basis points. / \*\*\*See definition in Glossary of terms on alternative performance measures (APM).

<sup>11</sup> On-balance sheet customer funds - performing loans.

<sup>12</sup> Banking Business Spain includes the Foreign Branches (OFEX) and the Representative Offices.

<sup>13</sup> The 2022 information set out has been restated to reflect the application of IFRS 17 (see note 1.4 in the 2023 Consolidated annual financial statements).