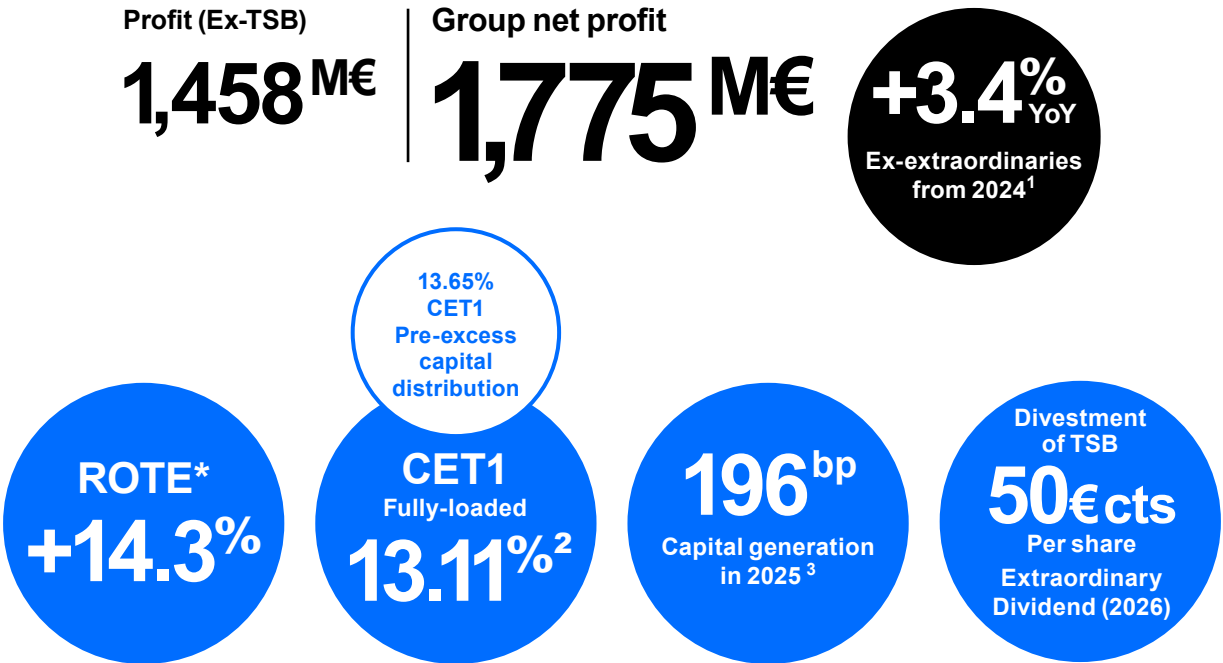


Key figures and milestones in 2025

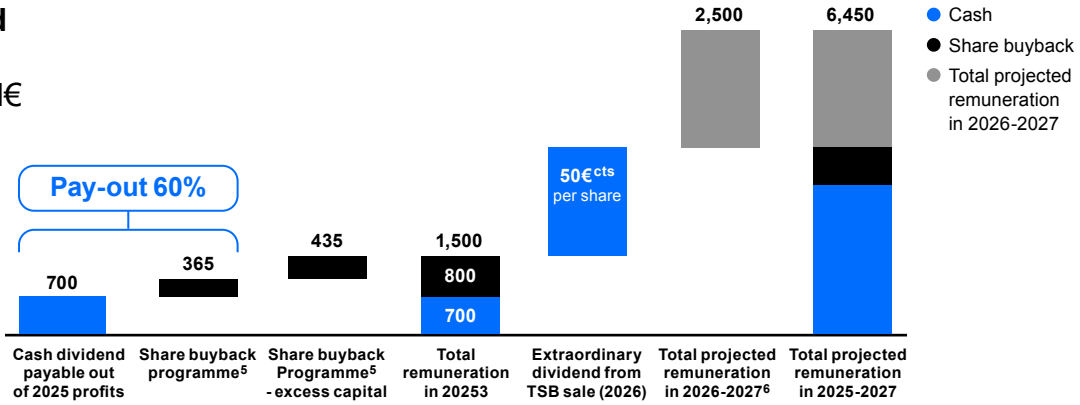


Key figures and milestones in 2025



Total shareholder remuneration in 2025 amounted to 1,500 million euro (9% market capitalisation⁴).

Total projected remuneration in 2025-2027 M€

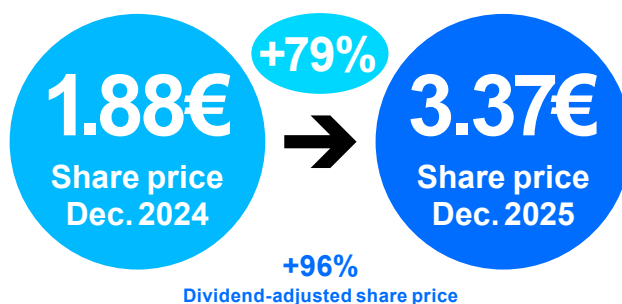


YoY (year on year): annual growth. / bp: basis points.
 * See definition in Performance measures and reconciliation with management indicators.
 1 Extraordinary revenue amounted to 109 million euro in 2024. There was a -2.8% decrease in the group's net profit from 2024 to 2025, excluding this extraordinary revenue.
 2 The CET1 ratio excludes the buyback programmes already authorised by the European Central Bank (ECB).
 3 Capital generation excluding the cash dividend payable out of 2025 profit and the share buyback programmes already authorised by the ECB.
 4 Data at 31 December 2025.
 5 Having obtained prior authorisation from the ECB, the Board of Directors has agreed to establish two share buyback programmes for the purpose of cancelling shares. The first programme was for a maximum amount of 435 million euro, equivalent to excess capital above the 13% CET1 fully-loaded ratio, applying the regulatory timetable for the output floor on a consolidated basis (the implementation of which began on 9 February 2026). The second programme was for a maximum amount of 365 million euro, equivalent to the difference between 60% of the net profit attributable to the group for 2025—the maximum level of the pay-out range established in the shareholder remuneration policy—and the cash dividends paid out of profit (this programme will commence once the previous one has concluded).
 6 Including cash dividends and potential share buyback programmes. Subject to compliance with the Business Plan. Additionally, part of this may be subject to shareholder approval and prior clearance by the competent authority.

Performance aligned with annual objectives.

Objectives		2025	
Net interest income Ex-TSB	3.6 B€	3.6 B€	✓
Net fees & commissions Ex-TSB (YoY)	Mid single-digit	+3.6%	~
Total costs Ex-TSB ⁷ (YoY)	Low single-digit	+2.5%	✓
Total cost of risk Ex-TSB*	~40 bp	37 bp	✓
ROTE*	14.5%	14.3%	~
Shareholder remuneration	1,450 M€	1,500 M€	✓

Share performance

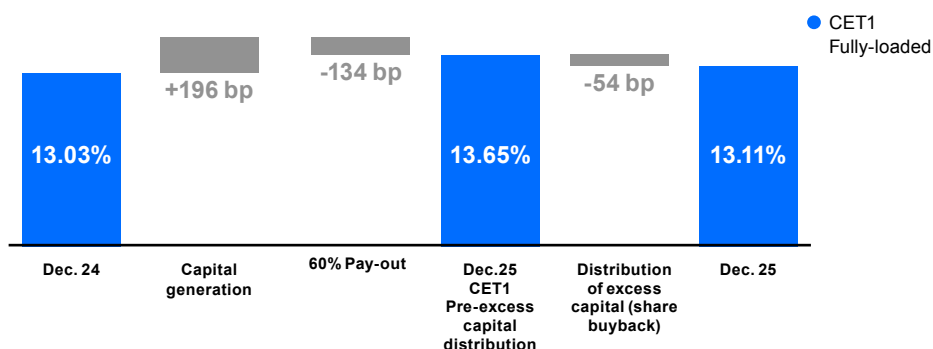


Long-term ratings outlook⁸

Standard & Poor's	A- / Positive
Moody's Investors Service	Baa1 / Stable
Fitch Ratings	BBB+ / Stable
Morningstar DBRS	A (low) / Stable

Capacity to generate capital alongside growth.

Capital performance



MDA buffer⁹ of 390 bp

Fully loaded capital ratio of 18.16%

YoY (year on year); annual growth / bp: basis points.

* See definition in Performance measures and reconciliation with management indicators.

⁷ Administrative expenses + depreciation and amortisation.

⁸ Ratings updated as of 6 May 2026.

⁹ Excess capital over maximum distributable amount.

Asset quality continues its positive trend.

	Total cost of risk*	Non-performing assets	Non-performing asset coverage	NPL ratio*	Stage 3 coverage ratio, with total provisions*
Group	31^{bp} -11bp YoY	4.803M€ -15% YoY	60% +129bp YoY	2.37% -47bp YoY	64% +203bp YoY

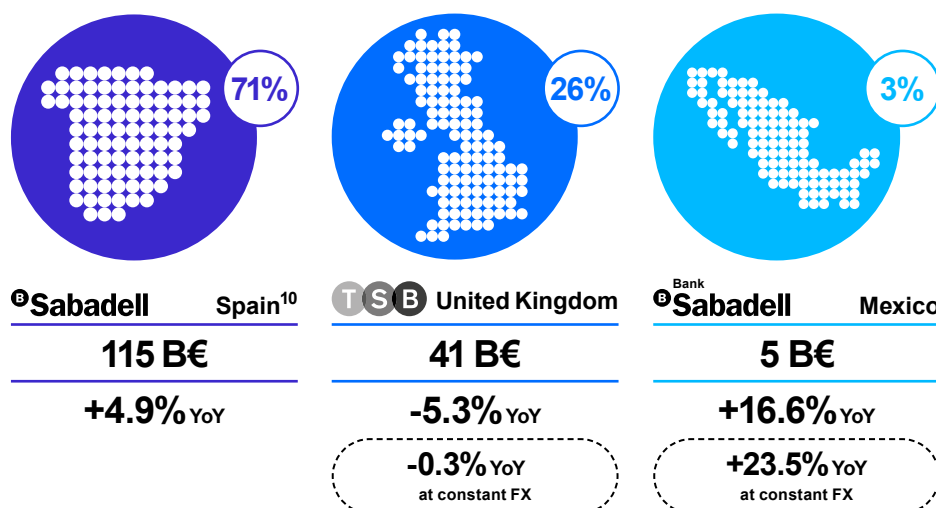
Credit has performed well in the year.

Gross performing loans
Dec.2025

161B€

**+2.4%
YoY**

Gross performing loans, by geography (%)



New production, revenue and stock
by product in Spain

New mortgage production	+17% YoY	Card turnover	+6% YoY
New consumer loan production	+16% YoY	PoS turnover	+2% YoY
New business financing ¹¹	-2% YoY	Stock of savings and investment products ¹²	+6% YoY

YoY (year on year): annual growth. / bp: basis points.

* See definition in Performance measures and reconciliation with management indicators.

¹⁰ In Spain, includes overseas branches and representative offices.

¹¹ Includes loans, credit facilities and working capital (invoice discounting, factoring, confirming, forfaiting and import/export financing).

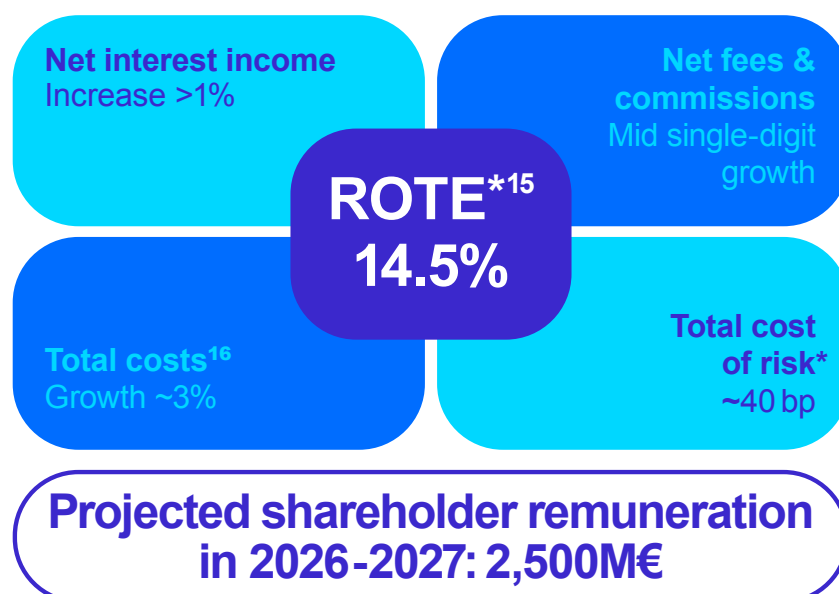
¹² Includes on-balance-sheet and off-balance-sheet customer funds.

Financial data

	ME % (group)	2025 / 2024 % chg.	ME % (Ex-TSB)	2025 / 2024 % chg.
Balance sheet	Total assets (M€)	245,392	197,012	4.7
	Gross performing loans (M€)	160,708	119,615	5.4
	Funds under management and third-party funds (M€)	253,563	208,381	5.6
	Shareholders' equity (M€)	14,631	—	—
Results	Net interest income (M€)	4,837	3,604	-6.6
	Gross income (M€)	6,284	4,951	-2.0
	Pre-provisions income (M€)	3,184	2,699	-5.4
	Group net profit (M€)	1,775	1,458	-7.4
Risk	Non-performing assets (M€)	4,803	4,176	-16.7
	Non-performing asset coverage ratio (%)	59.9	64.1	
	NPL ratio* (%)	2.37	2.65	
Solvency	CET1 fully-loaded (%)	13.11	—	
	Total capital ratio fully-loaded (%)	18.16	—	
Liquidity	Loan to deposits (LTD) ratio* (%)	93.5	90.5	
Shares	Share price (€)	3.365	—	
	Market capitalisation ¹³ (M€)	16,818	—	
	Price to Earnings Ratio (PER)* (share price/EPS)	10,64	—	



2026 Objectives¹⁴



bp: basis points.

* See definition in Performance measures and reconciliation with management indicators.

¹³ Taking into account only outstanding shares.

¹⁴ Does not include TSB's contribution in 2026.

¹⁵ Recurring ROTE.

¹⁶ Administrative expenses + depreciation and amortisation.