

Unicaja

2Q24 Presentation

July 30th, 2024



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1

Overview of Unicaja

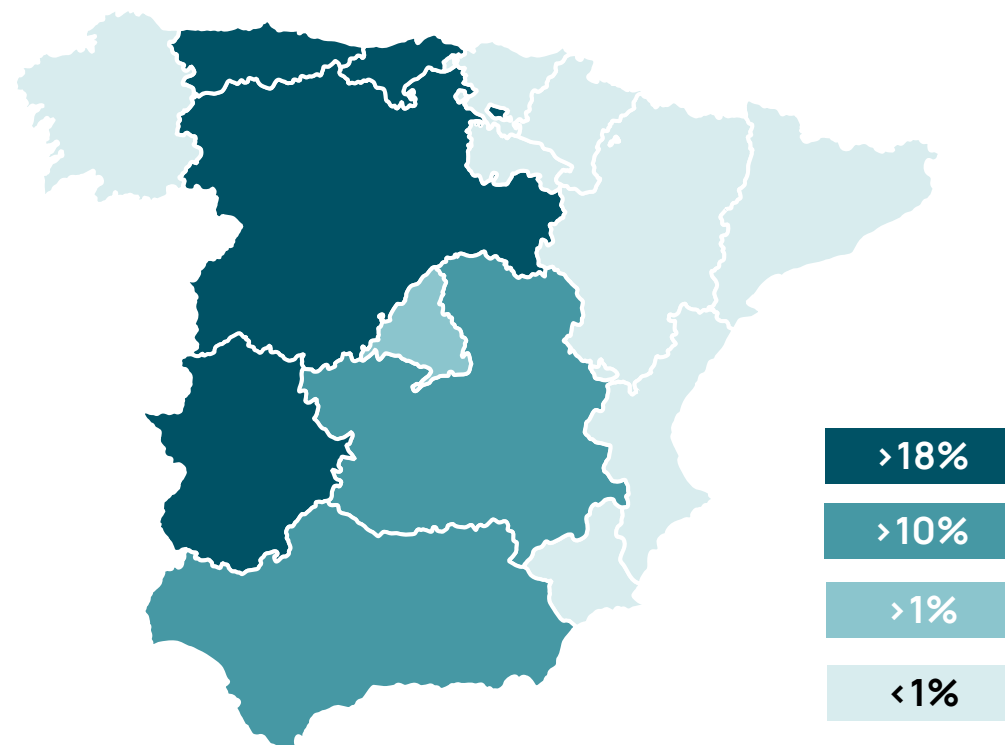


Overview of Unicaja Banco

Business Description

- Unicaja Banco is a listed retail bank with €3.4bn market cap⁽¹⁾ with origin in the merger of several regional banks
- The 6th largest bank in Spain by total assets, with €96bn assets, €6.6bn equity, €50bn gross loans and €75bn customer deposits as of June 2024
- The Group has 952 branches and c. 4 million clients with a leading presence in 6 regions of Spain
- It has a 5% nationwide market share in deposits and a 4% market share in loans, mainly first residential mortgages
- The highest *fully loaded* CET1 ratio among Spanish listed banks, that reached 15.1%⁽²⁾ in June 2024. MDA buffer of 743bps above SREP requirement⁽³⁾
- A conservative NPL coverage ratio of 66% as of June 2024 despite having a low-risk lending mix, with >70% being mortgages and public sector loans

Geographical footprint (deposits market shares in %)



(1) As of June 2024

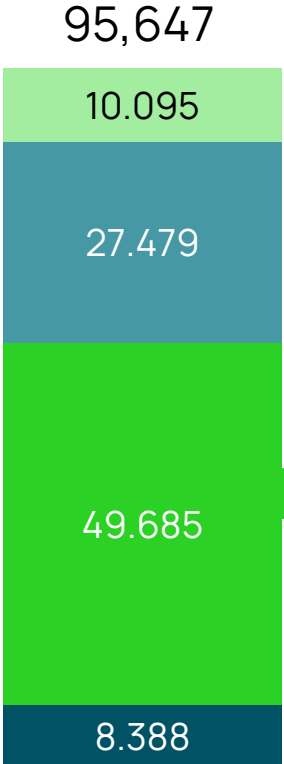
(2) Capital ratios include the net income pending approval from the ECB and deducts accrued dividend of 50% of net income.

(3) Maximum distributable amount (MDA) calculated as total capital phased in minus SREP requirement



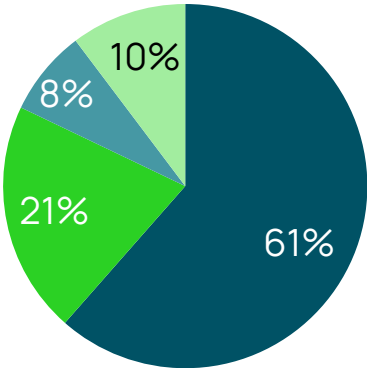
A retail domestic bank with a low risk profile

Assets breakdown as of 2Q24 (€m)



- Cash & interbank
- Net loans
- Securities portfolio
- Others

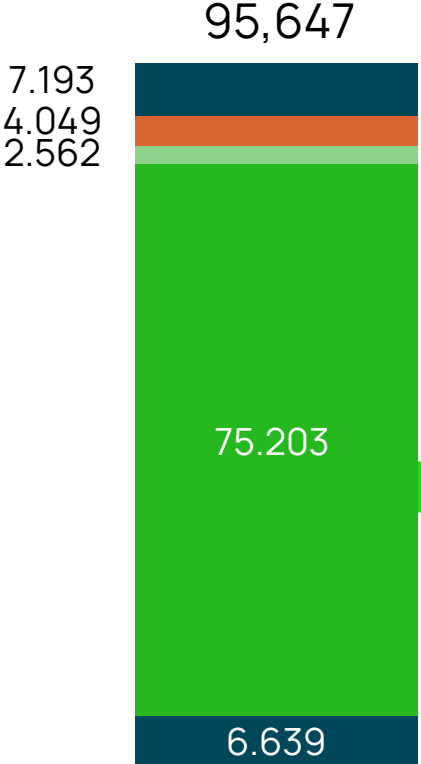
Performing loans breakdown



- Mortgages
- Corporate
- Consumer & Other
- Public Sector

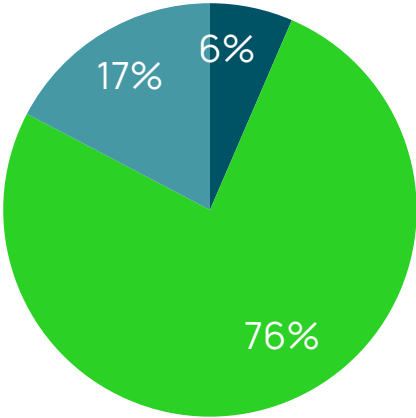
c. 71% Public Sector & mortgages
c. 79% pure retail and Public Sector

Liabilities and equity breakdown as of 2Q24 (€m)



- Others
- Wholesale funding
- Credit Institutions
- Customer deposits
- Total equity

Customer funds



- Public sector deposits
- Private sector demand deposits
- Private sector term deposits

73%
 Loan to deposits ratio





2

2Q24 Activity & Results



Key highlights

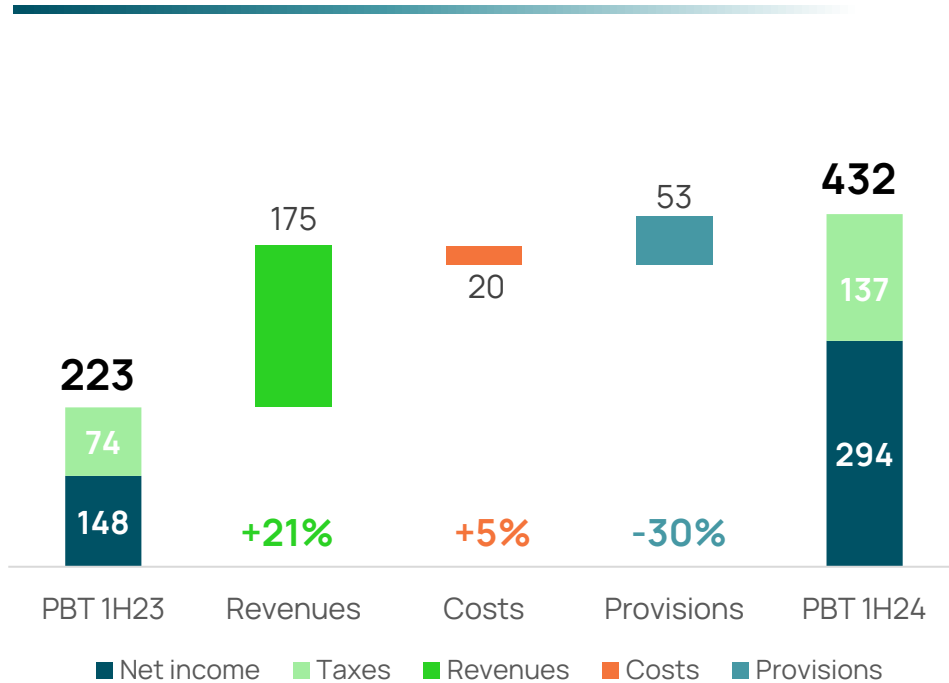
| Business activity | Profitability | Asset quality | Solvency and liquidity |
|---|--|---|---|
| <p>Improved momentum in business activity</p> | <p>Profitability improvement in the year keeps improving</p> | <p>We continue reducing NPAs balance</p> | <p>Strong organic capital generation with 50% dividend payout accrual</p> |
| <p>Private sector deposits</p> <p>+2.7%</p> <p>YoY</p> | <p>Banking margin⁽³⁾</p> <p>+27%</p> <p>Vs. 1H23</p> | <p>NPAs YtD (%)</p> <p>-10% -13%</p> <p>NPLs Foreclosed assets</p> | <p>CET 1 FL Ratio</p> <p>15.1%</p> <p>+58bps QoQ</p> |
| <p>Of balance sheet funds</p> <p>+2.0%</p> <p>YoY</p> | <p>Cost to income</p> <p>~45%</p> | <p>NPAs coverage</p> <p>70%</p> <p>Vs. 68% in 4Q23</p> | <p>MDA⁽⁴⁾</p> <p>743bps</p> |
| <p>Performing loans</p> <p>Flat⁽¹⁾ +14%</p> <p>QoQ New lending⁽²⁾</p> | <p>Net income</p> <p>x2</p> <p>Vs. 1H23</p> | <p>Provisions</p> <p>-30% 24bps</p> <p>Total provisions YoY 1H24 Cost of Risk</p> | <p>Liquidity</p> <p>73% 312%</p> <p>LtD LCR</p> |

(1) 1,5% growth has a seasonal positive impact from double pension payments. (2) Private sector new lending, (3) Banking margin is the sum of NII, Fees and costs (4) Maximum distributable amount (MDA) calculated as total capital phased in minus SREP requirement.

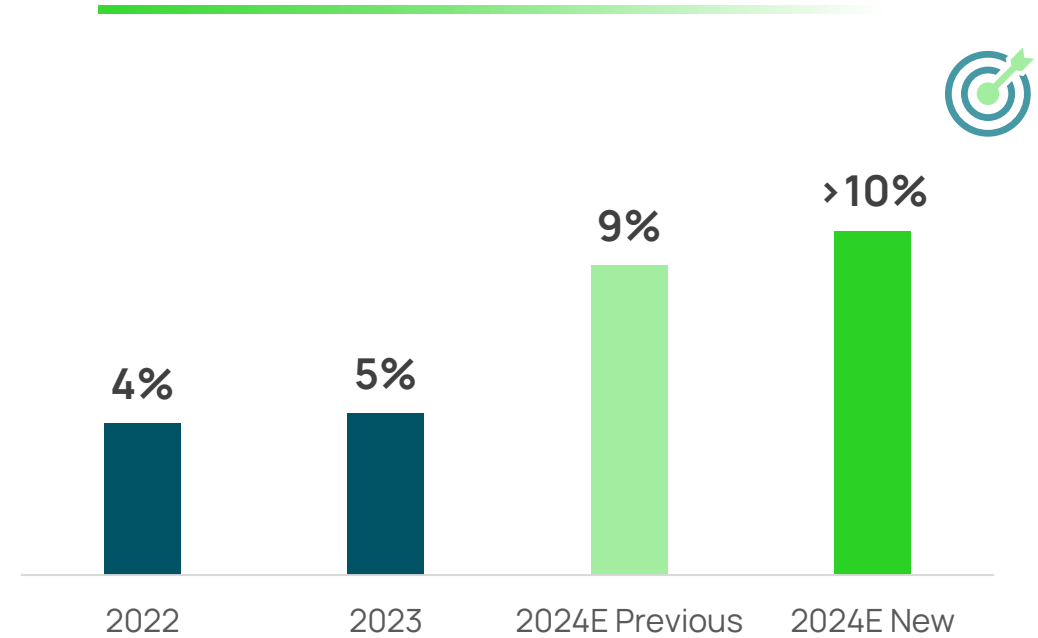
Improved structural profitability

Strong start of the year allows for an improvement in ROTE guidance to above 10% for 2024

Profit before tax (€m)



Adjusted ROTE ⁽¹⁾ (Last 12 months %)



(1) Return over tangible equity adjusted to a 12.5% fully loaded calculated for the last twelve months.



Customer funds

Private sector deposits increase by 2.7% YoY and off-balance sheet funds by 2.0%

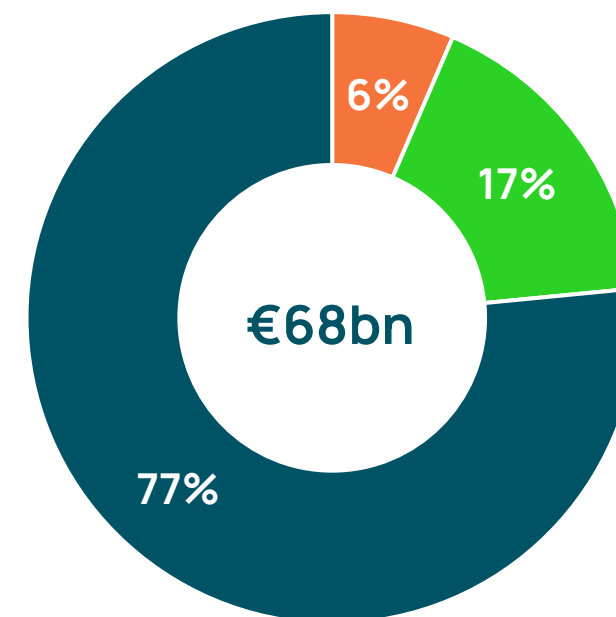
Total customer funds

€ million

| <i>Million Euros</i> | 2Q23 | 1Q24 | 2Q24 | QoQ | YoY |
|---|---------------|---------------|---------------|-------------|-------------|
| Customer funds on balance sheet | 67,658 | 66,691 | 68,177 | 2.2% | 0.8% |
| Public institutions | 5,572 | 4,338 | 4,404 | 1.5% | -21.0% |
| Private sector | 62,085 | 62,352 | 63,773 | 2.3% | 2.7% |
| Demand deposits | 54,141 | 51,772 | 51,767 | 0.0% | -4.4% |
| Term deposits | 7,915 | 10,558 | 11,756 | 11.4% | 48.5% |
| Other funds | 29 | 23 | 249 | - | - |
| Customer funds off balance sheet | 21,004 | 21,424 | 21,422 | 0.0% | 2.0% |
| Mutual funds | 11,360 | 11,823 | 12,169 | 2.9% | 7.1% |
| Pension plans | 3,719 | 3,664 | 3,655 | -0.2% | -1.7% |
| Insurance funds | 4,742 | 4,649 | 4,330 | -6.9% | -8.7% |
| Other ⁽¹⁾ | 1,184 | 1,288 | 1,268 | -1.6% | 7.1% |
| Total customer funds | 88,662 | 88,114 | 89,598 | 1.7% | 1.1% |

Customer funds on balance

Breakdown



Public institutions Corporates Individuals

(1) Includes SICAVs and other managed portfolio funds



Lending

Performing loan book stabilizes in the quarter

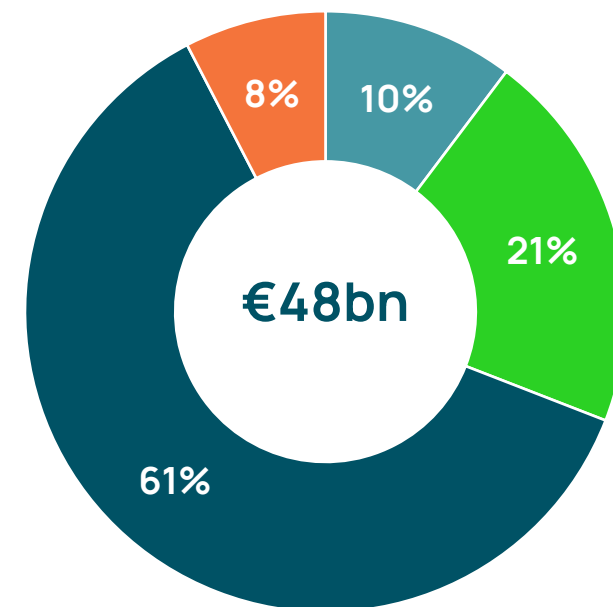
Performing loan book

€ million

| Million Euros | 2Q23 | 1Q24 | 2Q24 | QoQ | YoY |
|------------------------------|--------|--------|--------|-------|--------|
| Public sector | 5,072 | 4,569 | 4,957 | 8.5% | -2.3% |
| Private sector | 46,159 | 42,959 | 43,264 | 0.7% | -6.3% |
| Corporate loans | 11,424 | 10,253 | 9,943 | -3.0% | -13.0% |
| Real Estate developers | 544 | 447 | 414 | -7.5% | -24.0% |
| Other corporates | 10,879 | 9,806 | 9,529 | -2.8% | -12.4% |
| Loans to individuals | 34,735 | 32,706 | 33,321 | 1.9% | -4.1% |
| Residential mortgages | 31,068 | 29,771 | 29,647 | -0.4% | -4.6% |
| Consumer & other | 3,667 | 2,935 | 3,674 | 25.2% | 0.2% |
| Pension advances | 1,511 | 819 | 1,580 | 92.9% | 4.6% |
| Total Performing book | 51,231 | 47,528 | 48,220 | 1.5% | -5.9% |

Performing loan book

Breakdown



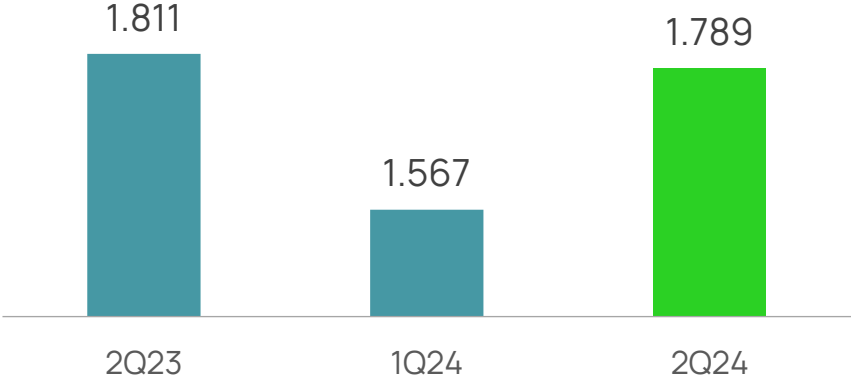
- Public sector
- Residential mortgages
- Corporate loans
- Consumer & other



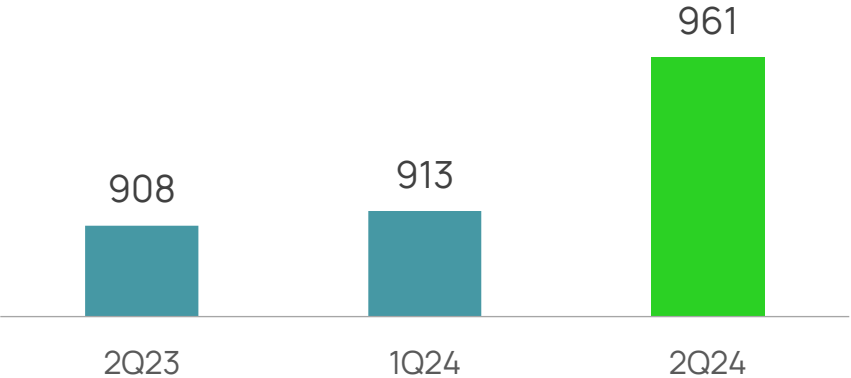
New lending

All main lending books delivered improvement in the quarter

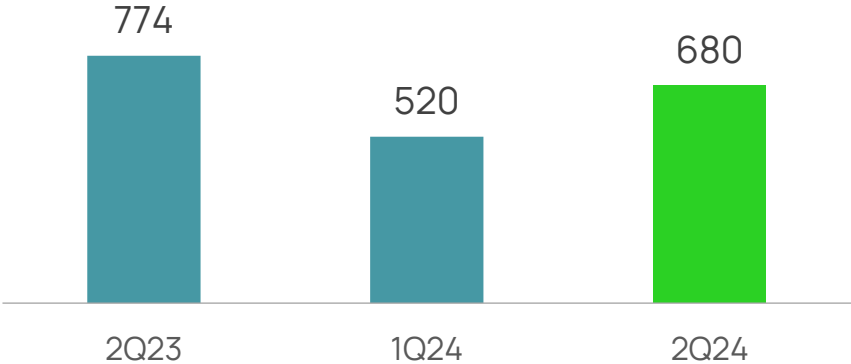
Total private sector lending



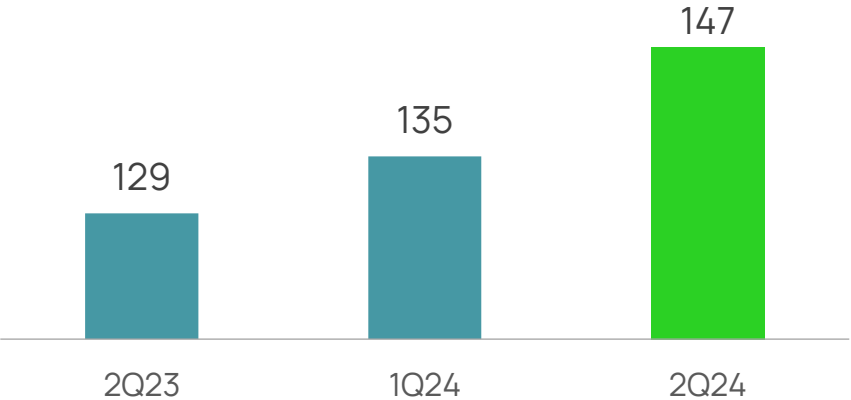
Business lending



Mortgages



Consumer lending



Digital business

70%

Number of digital customers ⁽¹⁾

41%

Consumer new production through remote channels

29%

Mutual funds new production through remote channels

Digital activity and customer acquisition keeps improving supported by the improvements in our digital channels and partners



(1) Active clients with login activity in the last 12 months



Income statement

Net income almost doubles in the year on the back of higher revenues and lower provisions

P&L statement⁽¹⁾

| Million euros | 2Q23 | 1Q24 | 2Q24 | QoQ (%) | YoY (%) | 1H23 | 1H24 | YtD (%) |
|------------------------------|------------|------------|------------|--------------|--------------|------------|--------------|--------------|
| Net Interest Income | 321 | 390 | 383 | -1.8% | 19.6% | 616 | 774 | 25.7% |
| Dividends | 18 | 0 | 8 | - | -53.1% | 18 | 9 | -51.4% |
| Associates | 34 | 25 | 34 | 36.6% | -1.3% | 48 | 59 | 22.5% |
| Net Fees | 134 | 130 | 126 | -3.5% | -6.4% | 269 | 256 | -5.0% |
| Trading income + Exch. Diff. | (0) | 1 | 3 | 130.2% | - | 8 | 4 | -48.7% |
| Other revenues/(expenses) | (49) | (85) | (10) | -87.7% | -78.8% | (129) | (96) | -25.8% |
| Gross Margin | 458 | 462 | 544 | 17.8% | 18.9% | 831 | 1,006 | 21.1% |
| Operating expenses | (216) | (225) | (224) | -0.4% | 3.5% | (429) | (448) | 4.6% |
| Personnel expenses | (124) | (135) | (135) | 0.0% | 8.5% | (244) | (270) | 10.6% |
| SG&A | (69) | (68) | (67) | -1.8% | -2.8% | (140) | (135) | -3.4% |
| D&A | (23) | (22) | (22) | 1.4% | -4.9% | (45) | (44) | -3.2% |
| Pre-Provision Profit | 242 | 237 | 320 | 35.0% | 32.6% | 402 | 558 | 38.7% |
| Loan loss provisions | (40) | (31) | (29) | -5.2% | -28.5% | (76) | (59) | -21.4% |
| Other provisions | (30) | (19) | (43) | 124.5% | 45.5% | (62) | (63) | 0.5% |
| Other profits or losses | (21) | (3) | (1) | -81.4% | -97.1% | (41) | (4) | -90.4% |
| Pre-Tax profit | 150 | 184 | 247 | 34.4% | 65.0% | 223 | 432 | 93.9% |
| Tax | (36) | (73) | (64) | -12.8% | 77.4% | (74) | (137) | 84.4% |
| Net Income | 114 | 111 | 184 | 65.6% | 61.1% | 148 | 294 | 98.7% |

Main quarterly variations

NII: Slight increase in cost of deposits in the quarter

Fee income: Long term relationship management with customers with the focus on offering more value-added services

Other revenues: Boosted by lower regulatory charges and dividend income seasonality

Opex: Growth in line with current guidance, well below revenues increase

Other provisions / Other profits or losses: Positive evolution of cost of risk and significant reduction of NPAs provisions

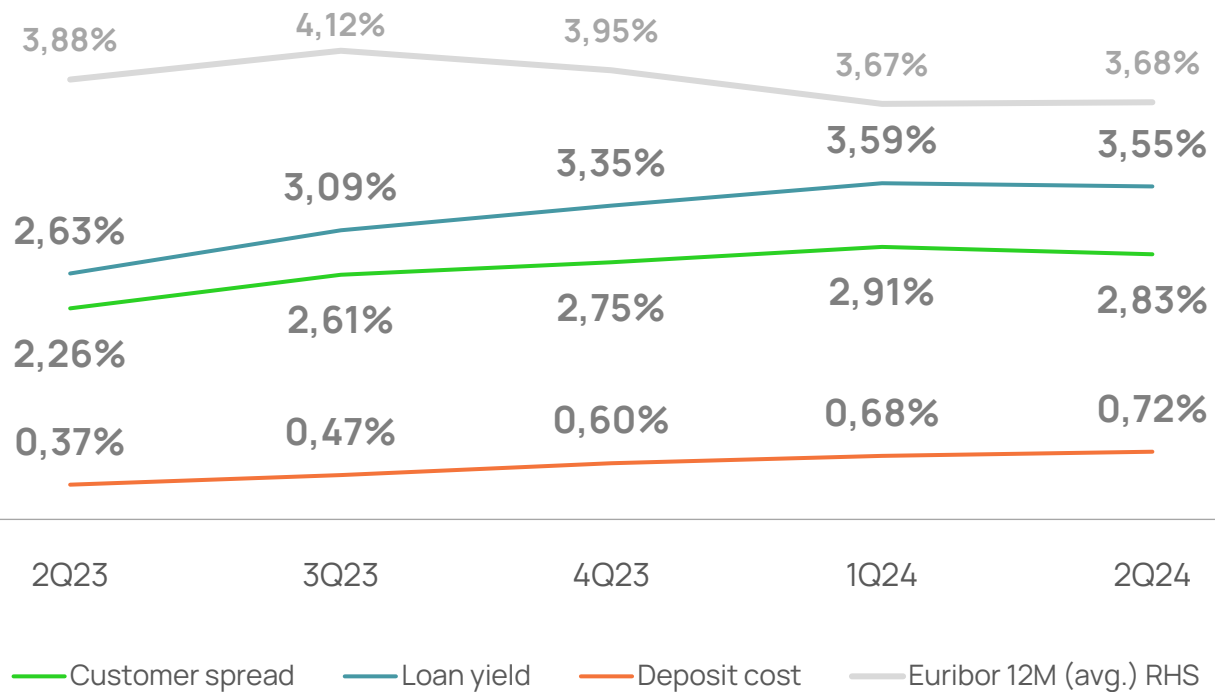
(1) P&L is restated on IFRS 17. Small impacts mainly in NII, associates and other revenues.



Net interest income

Customer spread reduces on the back of slight increase of deposit cost and lending mix

Average quarterly yields and costs (%)



Yearly evolution

| | |
|-----------------|--------|
| Euribor 12m | -20bps |
| Loan yield | +93pbs |
| Deposit cost | -35pbs |
| Customer spread | +57pbs |

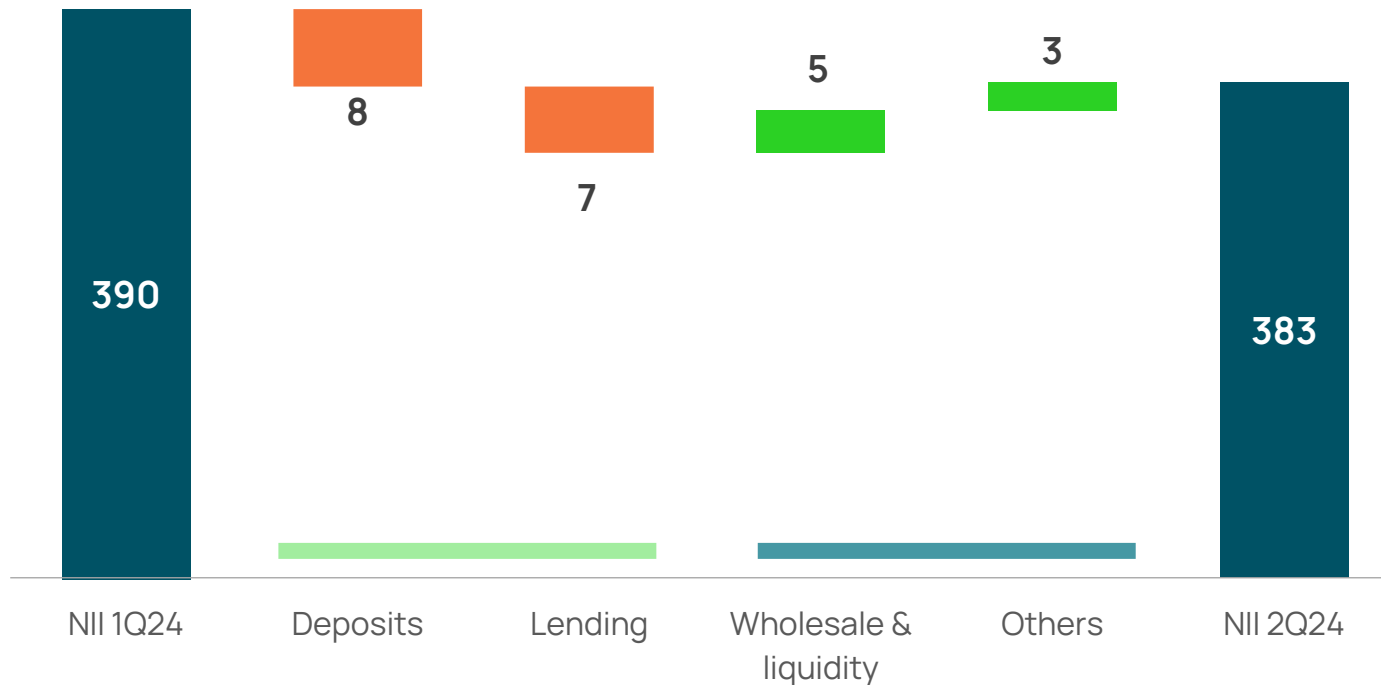
(1) Yields calculated income in million euros over average balances



Net interest income evolution

The increase in deposit costs mainly explains the 1.8% quarterly reduction of NII which improves by 25.7% in the year

Net interest income quarterly evolution (€m)



Retail business: Lower lending volumes and mix effect together with cost of deposits increase in the quarter

Wholesale and liquidity: Slight ALCO contribution decrease together with higher wholesale funding balances compensated by a better liquidity position and other minor effects



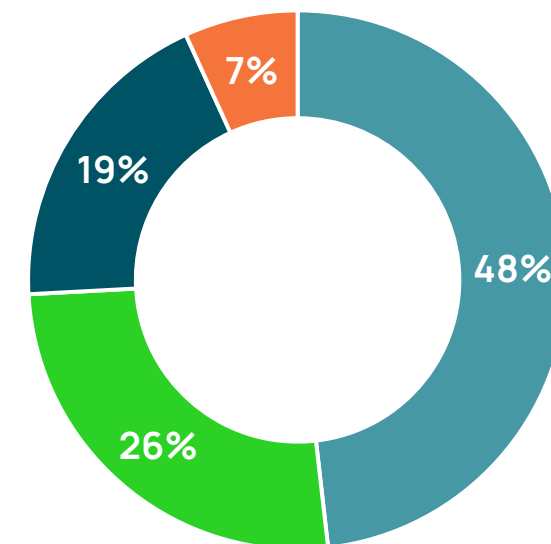
Fee income

Focus on long term customer relationships offering more value added services

Net fee income breakdown (€m)

| Million Euros | 2Q23 | 1Q24 | 2Q24 | QoQ (%) | YoY (%) | 1H23 | 1H24 | YoY (%) |
|-----------------------|------------|------------|------------|--------------|--------------|------------|------------|--------------|
| Payments and accounts | 75 | 70 | 65 | -6.2% | -13.2% | 148 | 135 | -9.1% |
| Non-Banking fees | 59 | 61 | 61 | -0.7% | 3.4% | 120 | 122 | 2.2% |
| Mutual funds | 31 | 31 | 32 | 3.3% | 2.7% | 64 | 63 | -1.7% |
| Insurance | 25 | 28 | 26 | -7.1% | 1.6% | 50 | 54 | 6.3% |
| Pension Plans | 2 | 3 | 3 | 20.9% | 30.5% | 5 | 6 | 12.2% |
| Other fees | 11 | 12 | 9 | -24.3% | -13.4% | 23 | 21 | -6.3% |
| Paid fees | (11) | (13) | (10) | -23.7% | -7.4% | (22) | (23) | 5.1% |
| Total Net Fees | 134 | 130 | 126 | -3.5% | -6.4% | 269 | 256 | -5.0% |

Fee income breakdown 2Q24 (%)



- Payments and accounts
- Funds & pension plans
- Insurance
- Other



Other income

Positively impacted in the quarter by the reduction of regulatory expenses and dividends

Other income breakdown (€m)

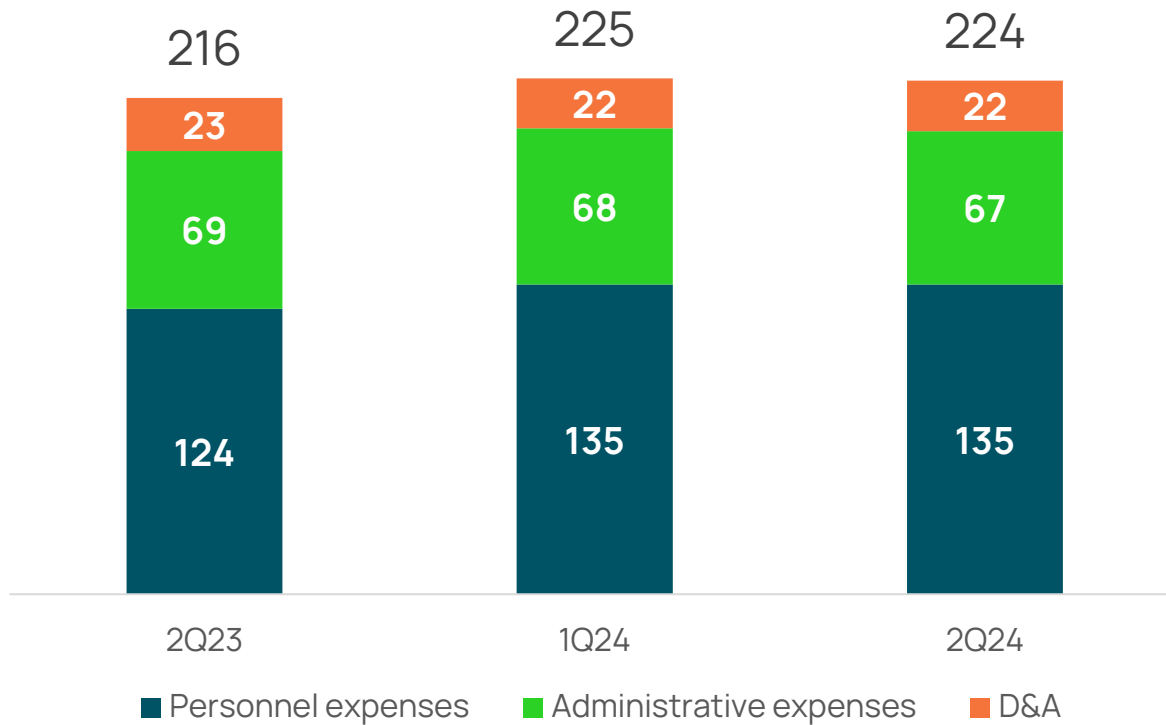
| <i>Million Euros</i> | 2Q23 | 1Q24 | 2Q24 | QoQ | YoY | 1H23 | 1H24 | YoY (%) |
|---------------------------------|----------|-------------|-----------|----------|----------|-------------|-------------|--------------|
| Dividend income | 18 | 0 | 8 | - | -53.1% | 18 | 9 | -51.4% |
| Associates | 34 | 25 | 34 | 38.6% | -1.3% | 48 | 59 | 22.5% |
| Trading income | (0) | 1 | 3 | 130.2% | - | 8 | 4 | -48.7% |
| Other operating income/expenses | (49) | (85) | (10) | -87.7% | 78.8% | (129) | (96) | 25.8% |
| <i>o/w Banking tax</i> | - | (79) | - | - | - | (64) | (79) | - |
| <i>o/w SRF</i> | (44) | - | (0) | - | - | (44) | - | - |
| Total other income | 3 | (59) | 35 | - | - | (54) | (24) | 56.5% |



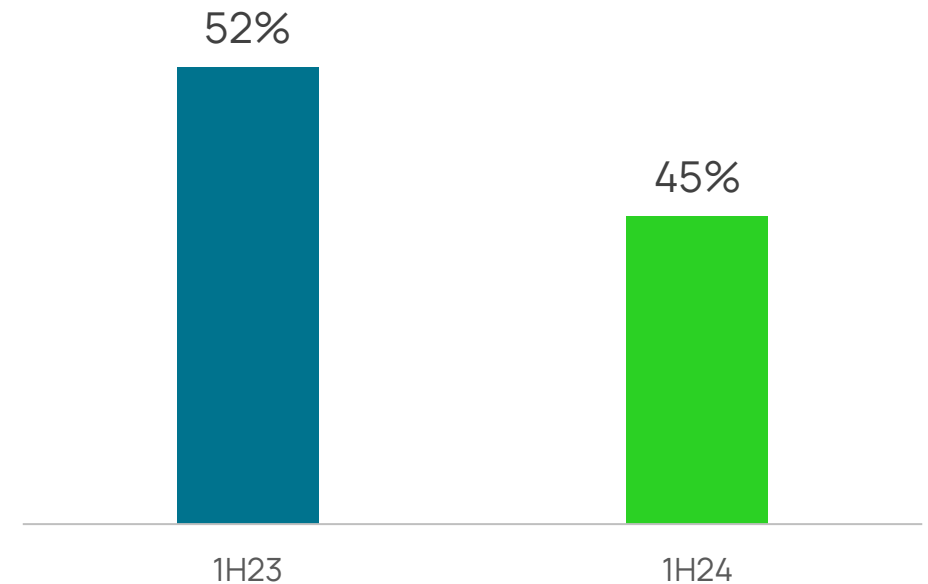
Operating expenses

Cost to income keeps improving on the back of revenues increase above costs

Operating expenses (€m)



Cost to income ⁽¹⁾ (%)



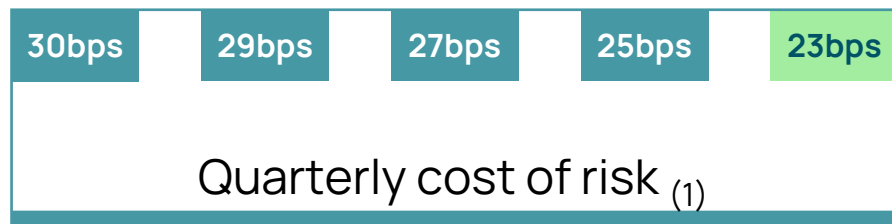
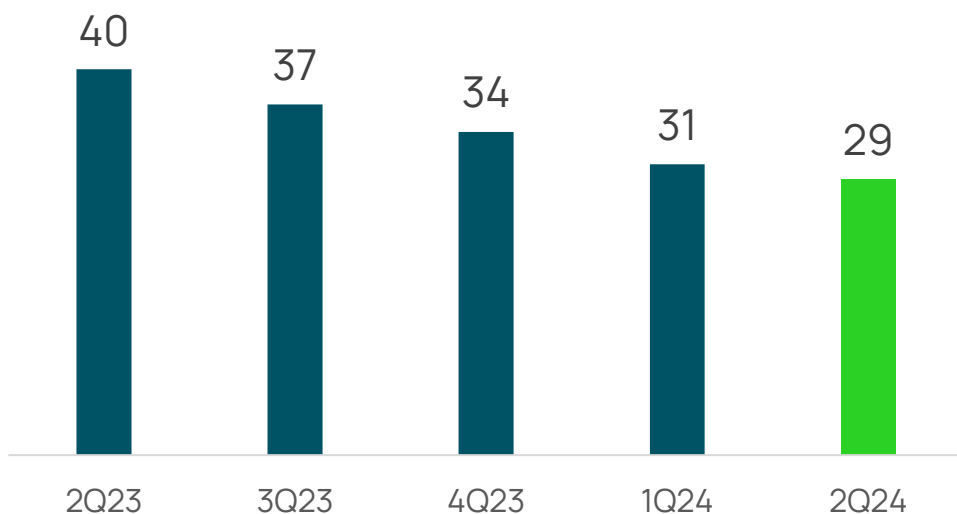
(1) Cost to income includes D&A expenses



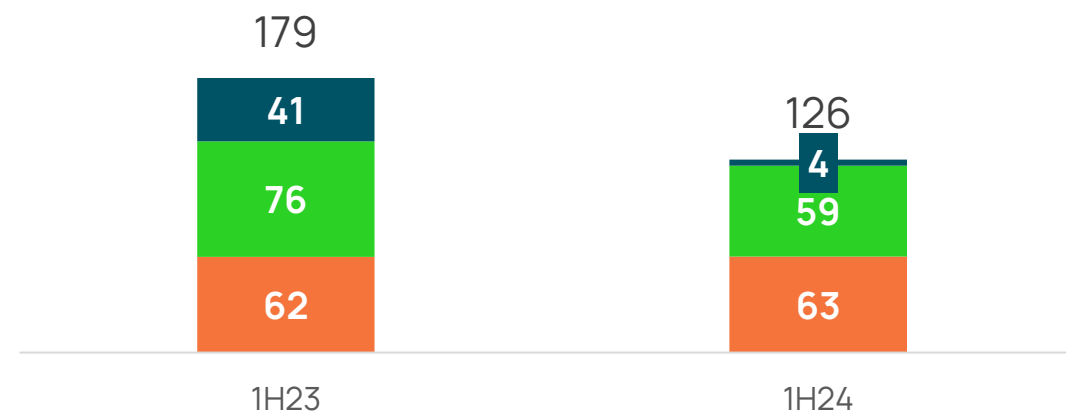
Cost of risk and other provisions

Maintain a positive trend

Loan loss provisions and credit cost of risk ⁽¹⁾ (€m)



Total provisions evolution (€m)



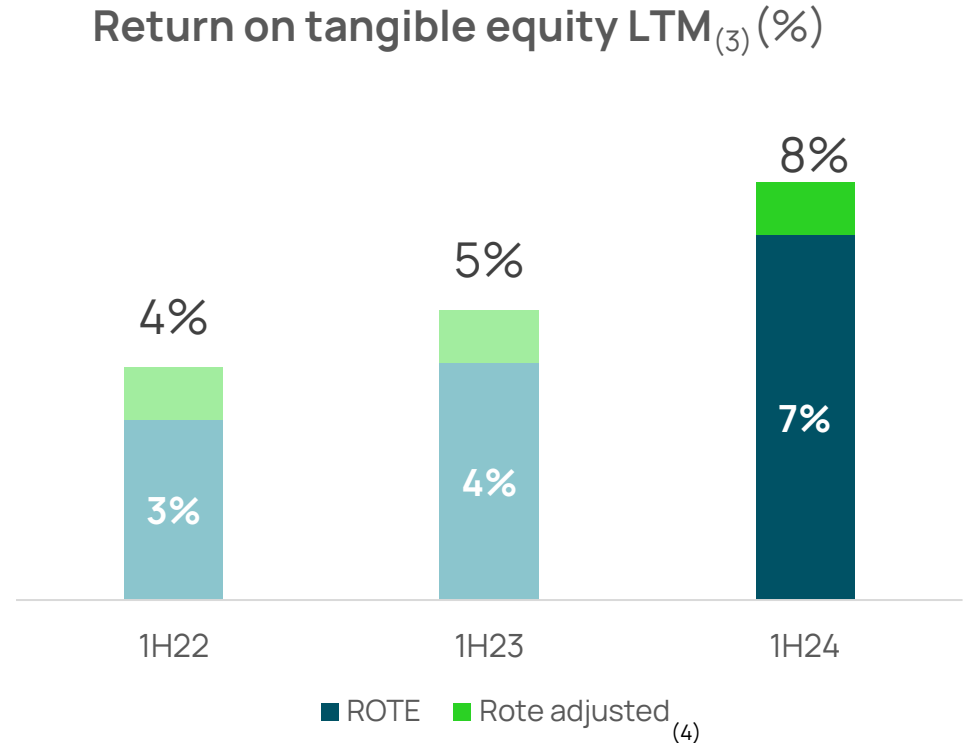
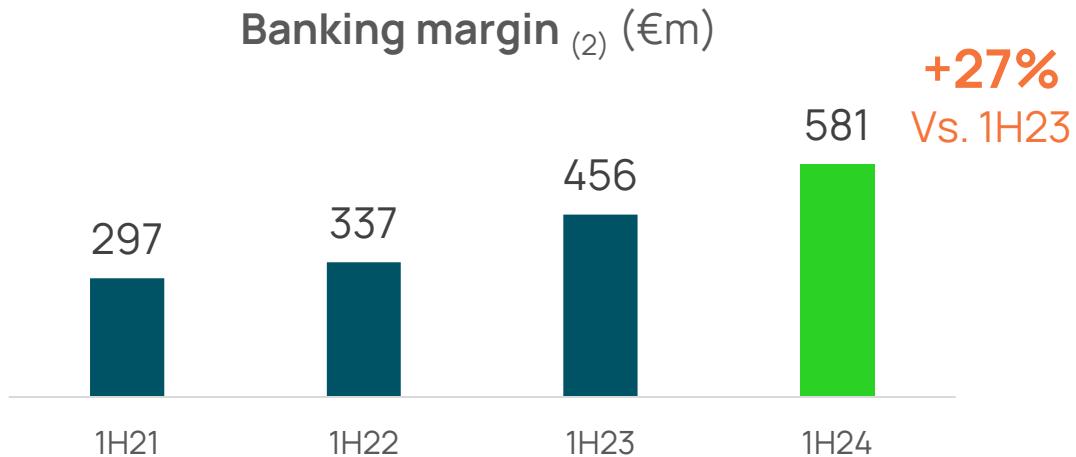
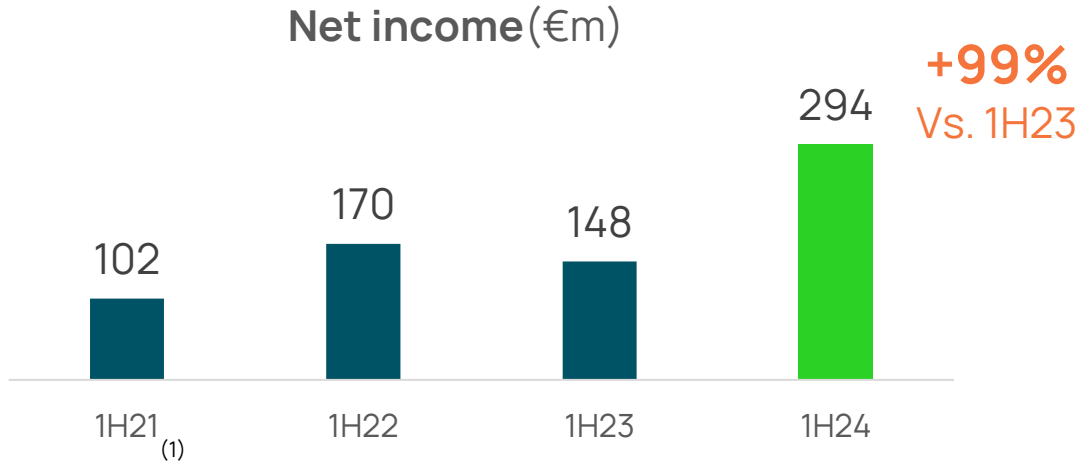
Other provisions Loan loss provision Other profits or losses

(1) Annualized quarterly cost of risk over EOP gross loans



Profitability

Profitability keeps improving and we raise 2024 adjusted ROTE target to >10%



ROTE adjusted⁽⁴⁾ target raised to > 10% in 2024

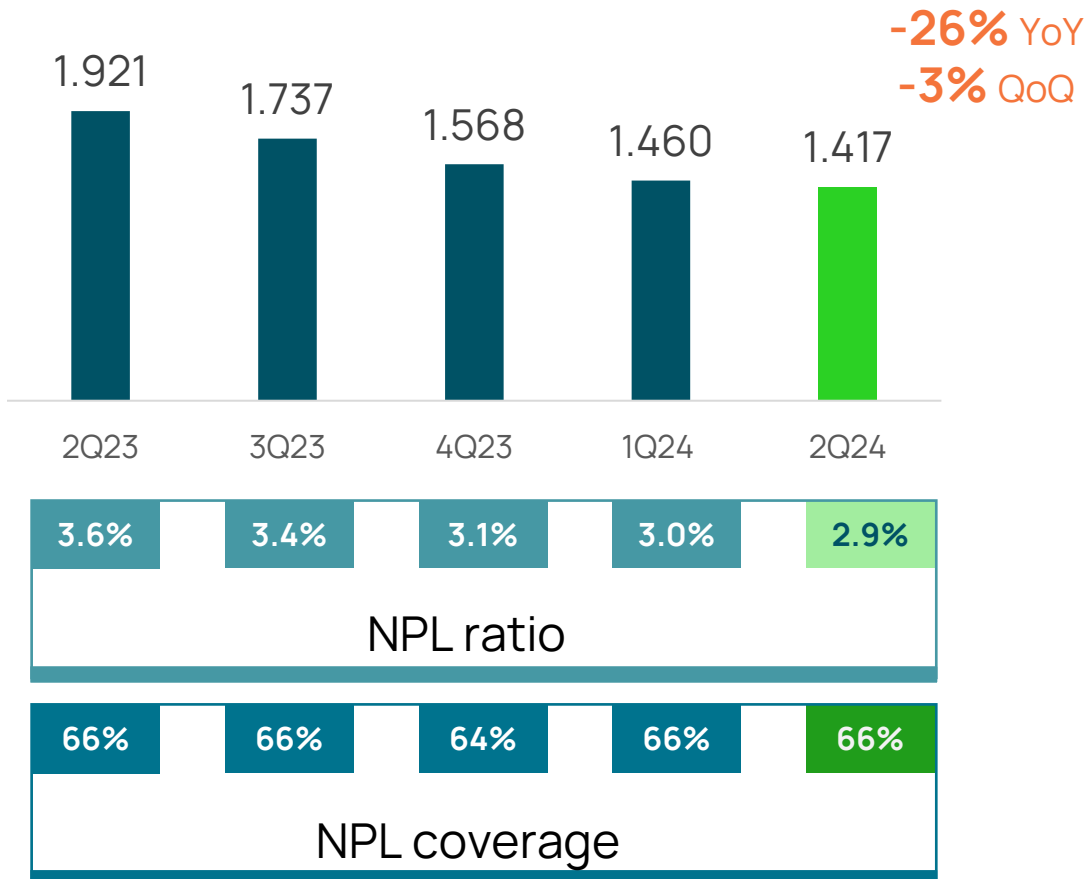
(1) 1Q21 pro-forma net income statement with results of Unicaja and Liberbank are added and extraordinary adjustments from the merger or restructuring costs are not considered.
 (2) Banking margin calculated as (net interest income + fees - total expenses)
 (3) ROTE calculated with last 12 months net income.
 (4) ROTE adjusted is considering a CET1 fully loaded of 12.5%



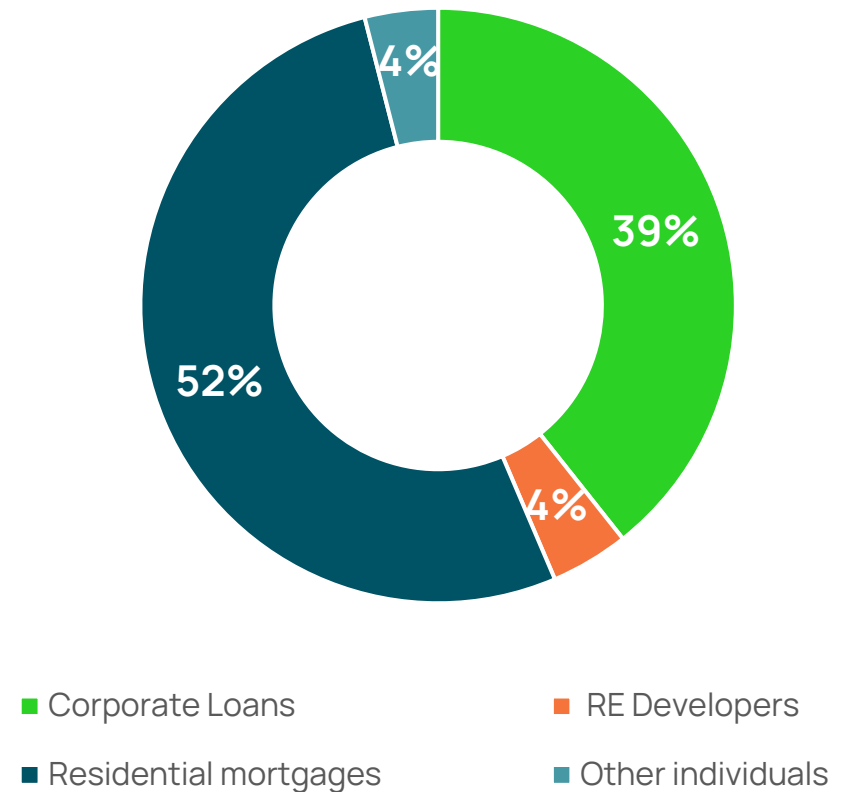
Non-performing loans

NPLs keep reducing at steady pace, 3% down in the quarter and 26% in the last twelve months

Non-performing loans (€m)



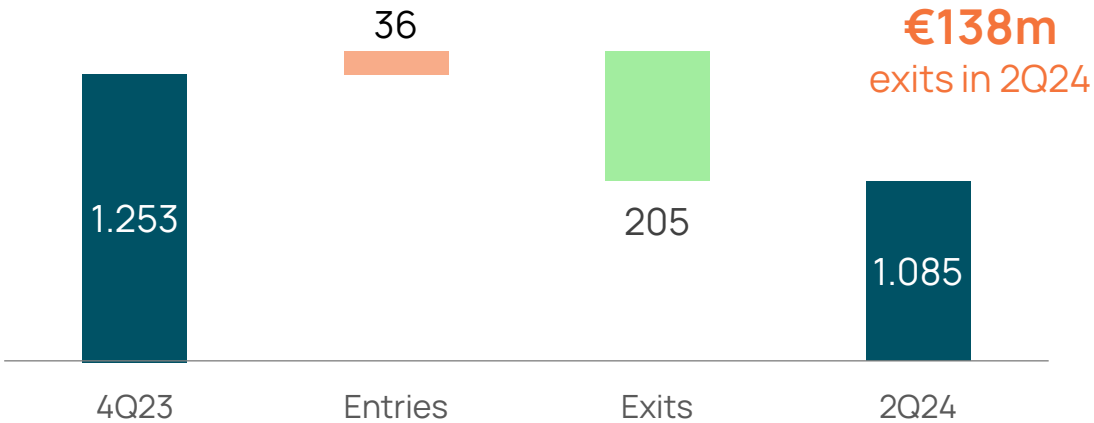
Non-performing loans breakdown (%)



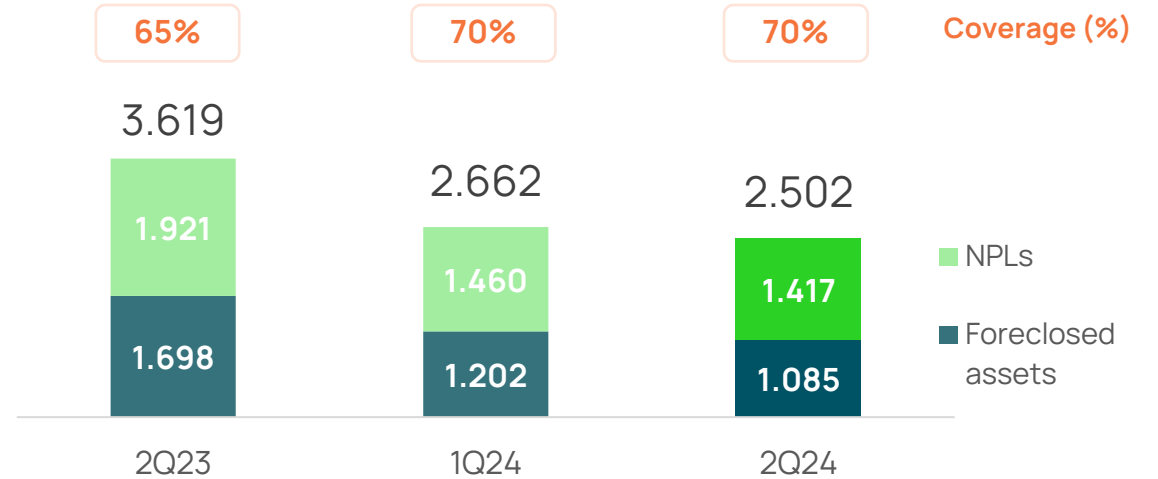
Non-performing assets

Foreclosed assets also keep reducing while maintaining high coverage levels

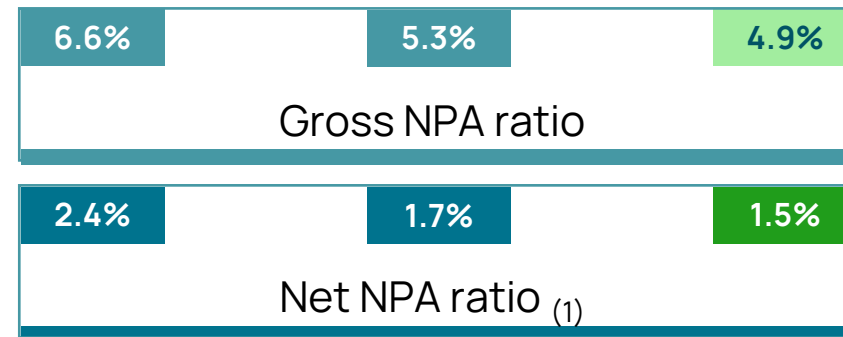
Foreclosed assets quarterly evolution (€m)



Gross non-performing assets evolution (%)



| Foreclosed assets (€m) | Gross Debt | NBV | Coverage (%) |
|-----------------------------|--------------|------------|--------------|
| Residential | 247 | 85 | 66% |
| Building under construction | 249 | 60 | 76% |
| Commercial RE | 115 | 48 | 58% |
| Land | 474 | 83 | 83% |
| Total | 1,085 | 276 | 75% |



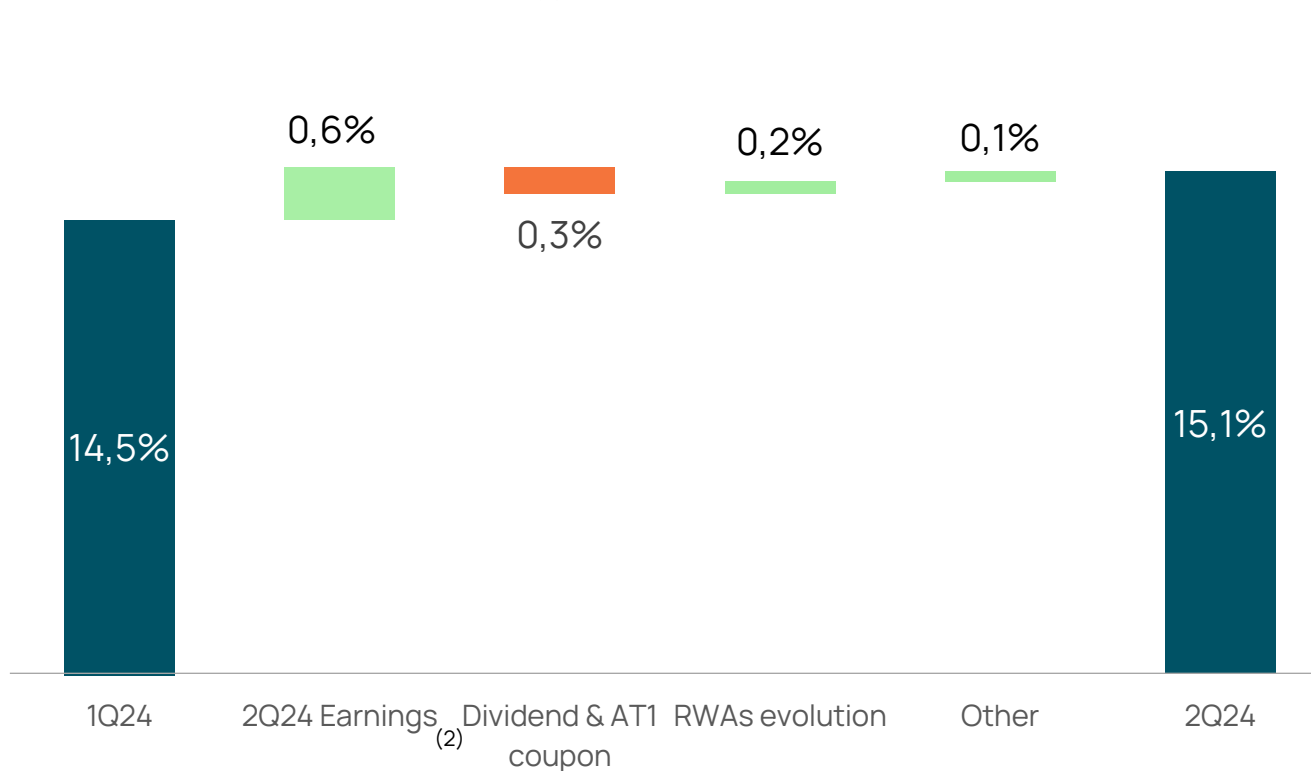
(1) NPAs net of provisions



Solvency (I/II)

Positive evolution with an increase of 58 bps mainly explained by organic capital generation

CET1 fully loaded ⁽¹⁾ quarterly evolution (%)



Main positives in the quarter come from organic generation, both net income and a reduction of RWAs

On the negative side the accrual of 50% dividend and AT1 coupon

(1) Capital ratios include the net income pending approval from the ECB and deducts accrued dividend of 50% of net income.

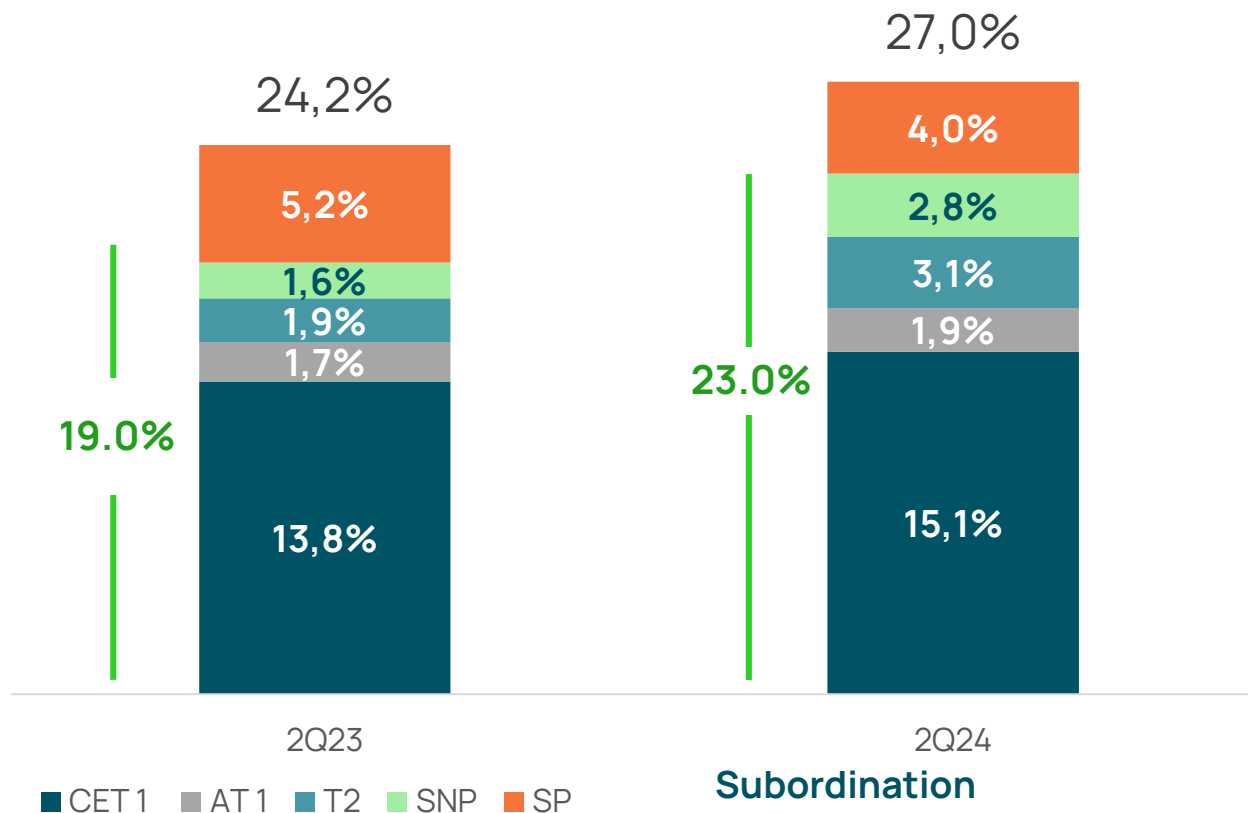
(2) Retained earnings of net dividends & AT1 coupon



Solvency (II/II)

Very comfortable capital position with ample regulatory buffers

Capital structure - MREL (fully loaded)



Capital levels versus current requirements

| | |
|---------------------------------|--------|
| SREP requirement (Total) | 12.75% |
| MREL ⁽¹⁾ requirement | 24.9% |
| MREL ratio (phased in) | 27.0% |
| CET 1 FL buffer ⁽²⁾ | €1.9bn |
| MDA ⁽³⁾ buffer | 743bps |

(1) Current MREL requirement of 24.9% over Total Risk Exposure Amount (TREA), including a 210 bps Market Confidence Charge..

(2) Applying P2R (CRD IV) flexibility, art. 104,

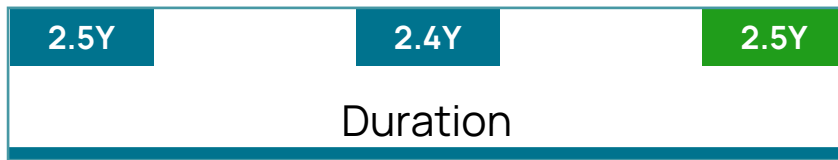
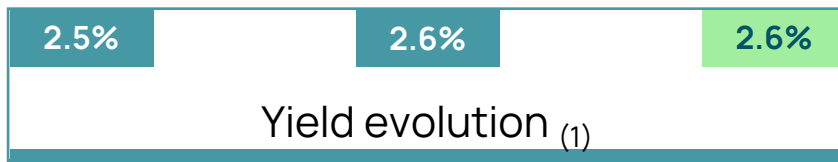
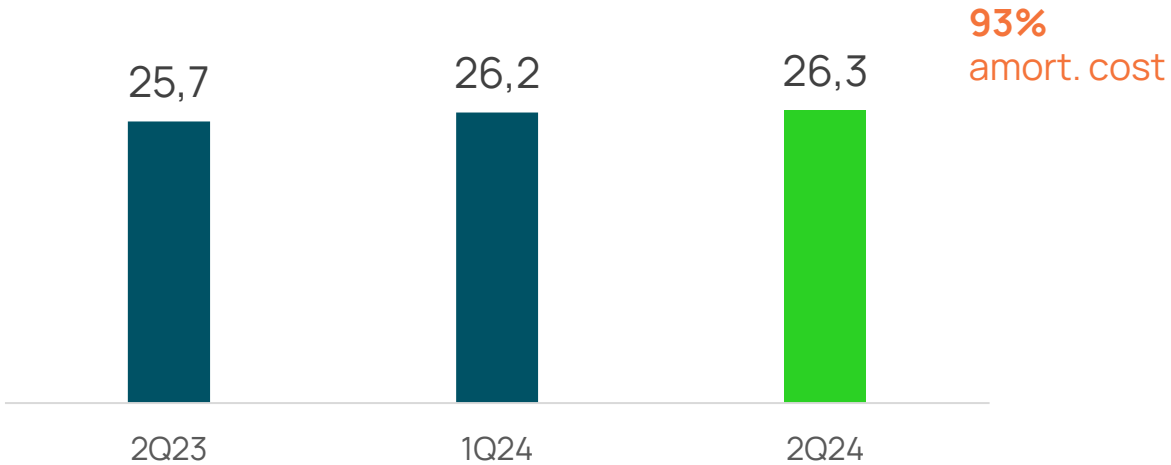
(3) Maximum distributable amount (MDA) calculated as total capital phased in minus SREP requirement.



Fixed income portfolio

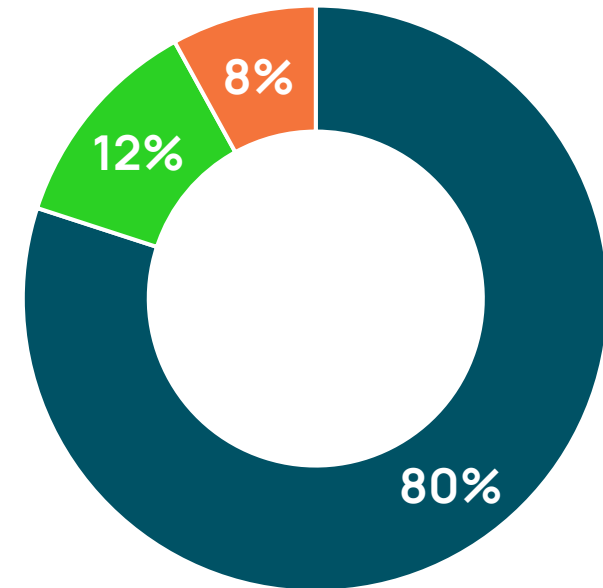
Stable portfolio with duration slightly up in the quarter

Fixed income portfolio evolution (€bn)



(1) End of the period yield

Fixed income portfolio breakdown (%)

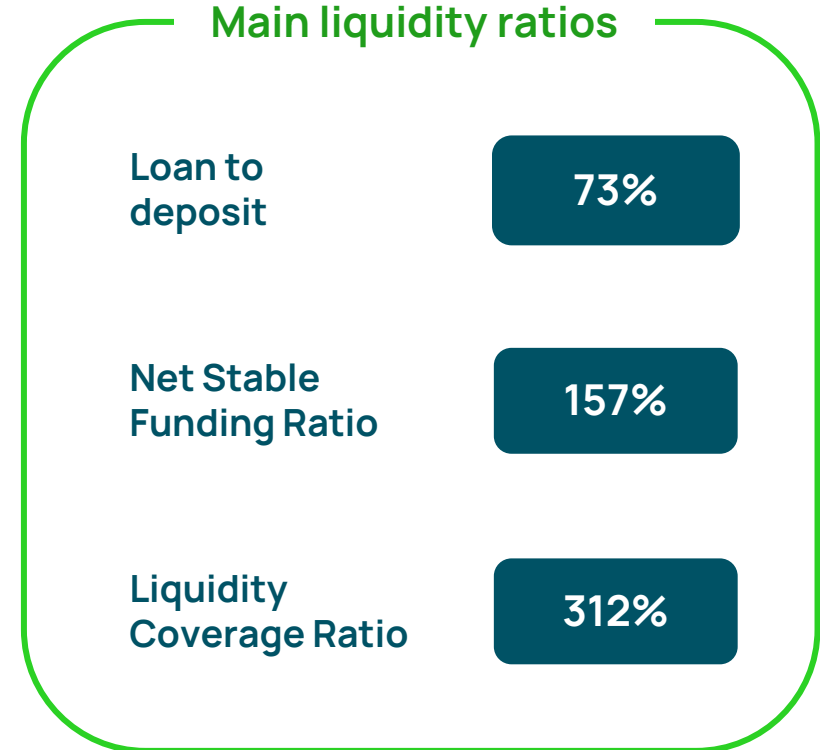
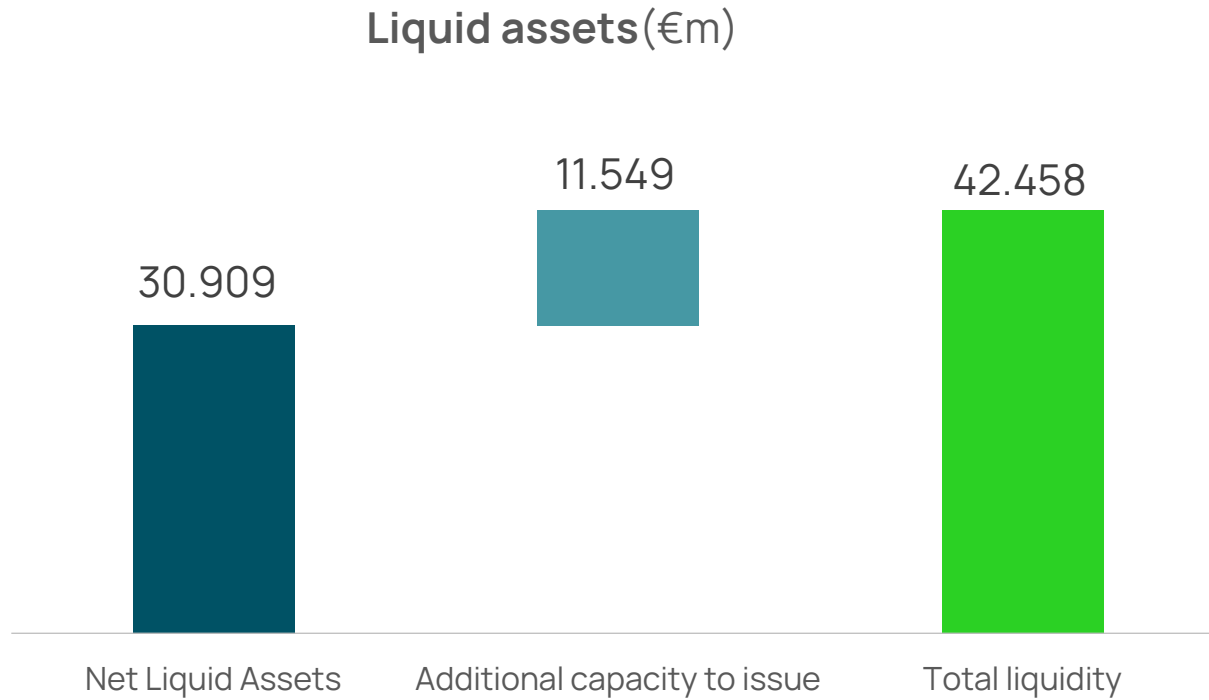


■ Public debt ■ Sareb ■ Private debt



Liquidity

Best in class liquidity metrics with improved customer deposits in the quarter



Sticky & granular customer deposit base with c80% of private sector deposits secured by the DGF and c80% considered stable under the LCR methodology

Final remarks

Structural improvement of the bank allows for better shareholders remuneration

Profitability keeps improving



>10% 2024E (ROTE₍₁₎ adjusted)

NPAs keep decreasing at an accelerated pace



-11% Gross NPAs (YtD)

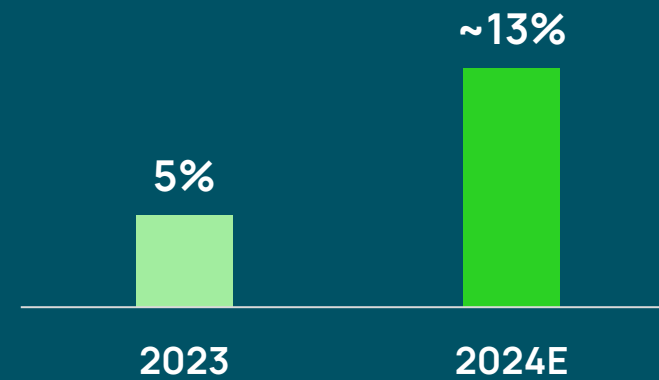
Solvency continues strengthening



15.1% CET1 fully loaded (+38bps YtD)

Dividend + Share Buyback return₍₂₎

Significant improvement in dividends plus share buyback expected returns that would place them at very attractive levels



(1)ROTE calculated with the net profit of the last 12 months by subtracting the AT1 coupon on a CET1 adjusted to 12.5% (2) Dividend yield plus buyback calculated using the maximum amount of share repurchase, a payout of 50% on the profit of 2024E over the average price of the Unicaja quotation from January 1 to June 30, 2024





3

Sustainability Strategy



Adherence to Responsible Banking Principles



Unicaja

Green bonds

54,800 Tn CO₂ avoided in 2023 (+**57%** vs. 2022)

2.9x additional issuance capacity after the early redemption of the 1st *Green Senior Preferred*

Sustainable business

+6.4% YTD in ESG business categorized under our internal Taxonomy

Decarbonization targets in 3 portfolios representing **60%** of total private sector lending emissions

ESG due diligence for corporate clients in the most polluting sectors⁽¹⁾ with total exposure **> € 1 million**

Financial inclusion

30% of branches in municipalities of **< 10,000** inhabitants

Adhesion to the MIVAU⁽²⁾ guarantee line through the ICO for 1st home acquisition for young people and families with dependent children.

Financial & digital education

13,500 beneficiaries in 1H24 in our education program

> 150 digitalization manager in the branches with highest volume of customers

(1) 22 most polluting industrial sectors as judged by the ECB in the 2022 Climate Risk Resilience Tests (full list on [Anexo A.2](#))

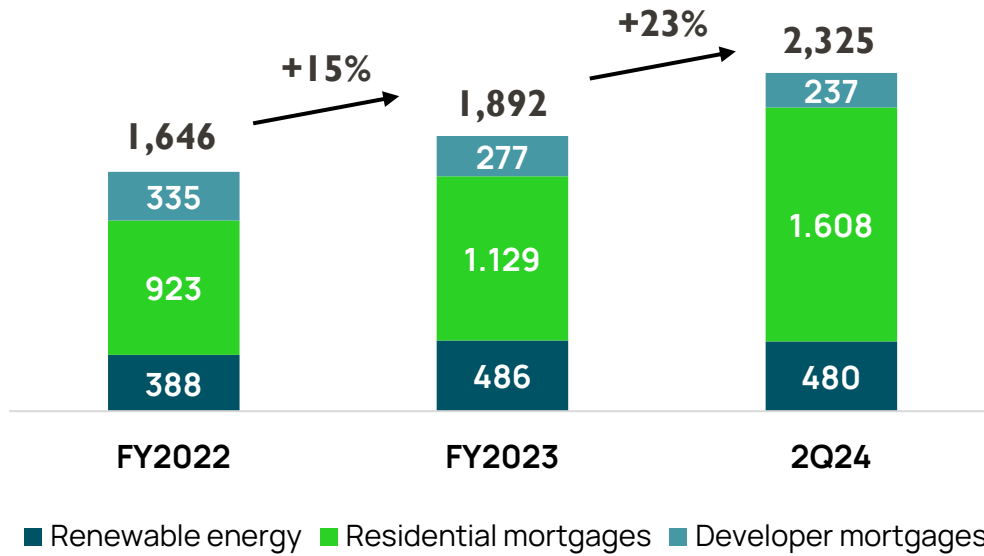
(2) MIVAU: Ministry of Housing and Urban Agenda of the Government of Spain



ESG

Focused on ESG lending and sustainable products

Green Bond Framework eligible projects (€m)



Unicaja Green Bond Framework

- Aligned to ICMA **Green Bond Principles** (2021 version)
- Three-year **lookback period**
- Following** the Technical Screening Criteria (TSC) of EU Taxonomy

Promoting sustainable products



Green mortgage



eco-sustainable
agro-financing



energy
rehabilitation loans



Mobility
Master Plan



eco green motor
loans



Sustainable
Investment Funds
& Pension Funds



Electric car
insurance



4

Green Bond Framework

Green Bond Framework GBF (1)

Updated in
june 2024

- 1 Use of proceeds
- 2 Project evaluation & selection
- 3 Management of proceeds
- 4 Reporting
- 5 External review






Rationale

- ✓ To align our financing strategy and funding program with our sustainable strategy and targets
- ✓ To promote and support the migration of assets towards a more sustainable balance sheet
- ✓ To contribute to the development of sustainable finance market

Other key elements

- ✓ To exclusively finance eligible sustainable projects
- ✓ Aligned to ICMA Green Bond Principles, 2021 version
- ✓ Intention to regularly follow the evolving new standards of the European Commission
- ✓ Three years lookback period

Green Bond Framework: (1) Use of proceeds / Categories

| 1 | Eligible projects as of 2Q2024 ⁽¹⁾ | EU environmental objective | Sustainable Development Goals (SDG) |
|------------------|--|----------------------------|---|
| Renewable energy | €480m | Climate change mitigation |   |
| Green buildings | €237m (Developer Mortgages) €1,608m (Residential Mortgages) | Climate change mitigation |    |

€2,325m⁽¹⁾ Total of eligible loans under the Technical Screening Criteria (TSC) of EU Taxonomy, with 3 year lookback period

(1) Eligible projects have integrated the EU taxonomy technical screening criteria. Under no circumstances will projects included in our [exclusion criteria](#) policy be considered eligible under this framework.

Green Bond Framework: (2) Evaluation and selection & (3) Management of proceeds

2

Evaluation and selection

The bank will maintain **an inventory of all types of assets/loans, sectors and products** associated with the financings included in the GBF that will be assessed in regular basis by the **ESG Working group**

The Exclusionary Criteria⁽¹⁾ avoids financing activities that may be contrary to the Group's principles of sustainability

3

Management of proceeds

Green Bond Register

The projects will be subject to a detailed control through their inclusion in a specific data base (green bond register) for monitoring their evolution. The green bond register will be dynamic since eligible projects will mature or might become ineligible and new eligible projects will be included in the register.

It will be constructed and maintained by the ESG Working Group on quarterly basis

It will include relevant information of the bonds issued and details of the Eligible Green Projects (needed to assess the eligibility criteria and to calculate the environmental impact)

An excess of eligible projects will be maintained to ensure compliance with the requirements of the use of proceeds.

Green Bond Register principles

Unallocated proceeds to eligible projects will be held in accordance with Unicaja's normal liquidity management.

Unicaja commits to fully allocate the proceeds of any green bonds issued under this Framework within the next 24 months after issuance date

Any project attached to a green bond issued that no longer meets the requirements will be replaced within a maximum of 12 months

Methodologies of general acceptance in the market will be used for the calculation of the environmental impacts associated with Unicaja's green bonds.

(1) [Exclusion criteria](#) available in our web page.

Green Bond Framework: (4) Reporting

4

Allocation Report

- It will be updated in the event of any material changes affecting Eligible Green Projects.
- It will include the amount of the net proceeds of the Green Bond.
- Percentage of proceeds allocated for financing and refinancing.
- The balance of unallocated proceeds at the end of the reporting period (if applicable).

Impact Report

- It will be published on annual basis
- Information on expected environmental impacts by project category (category level).
- Other positive impacts of eligible projects.
- A description of eligible projects.
- The methodologies and assumptions used for the calculation of the impact.

Example of impact metrics

Green buildings

Estimated annual GHG emissions reduced/avoided (in tonnes of CO2 equivalent)

Environmental Certifications/EPC labels obtained

Renewable energy

Estimated annual GHG emissions reduced/avoided (in tonnes of CO2 equivalent)

Installed capacity (MW)

Estimated renewable energy production (MWh, future projects) or Renewable energy produced (MWh, past and future projects, where feasible)

Green Bond Framework: (5) External review

5



Second Party Opinion

- “On the basis of the information provided by UNICAJA and the work undertaken, it is DNV’s opinion that the Framework meets the criteria established in the Protocol and that it is aligned with the stated definition of green bonds within the Green Bond Principles 2021”.
- DNV concludes that...
 - The Framework describes the proposed utilization of proceeds.
 - The Framework appropriately describes the process of project evaluation and selection and is in line with the requirements of the GBP.
 - There is a clear process in place for the management of proceeds as outlined within the Framework, and that meets the requirements of the Sustainable Financing on the GBP.








5

Appendix

ESG

2023 environmental impact of Green Bonds

The detail of the estimated environmental impact ⁽¹⁾ for the projects assigned to each of the two green bonds issued by Unicaja Banco, calculated considering the full calendar year for the bonds issued in 2022 and, calculated considering the period from the date of issue until 31/12/2023 for the bond issued in 2023, is as follows:

| | | | Impact Indicators | | | 43 |
|---------------------------------|------------------------|--------------------------------|---|-----------------------------|--------------------------|---|
| | Allocated projects (#) | Allocated balance in € million | Impact in Tm CO ₂ avoided ⁽¹⁾ | Energy generated (MWh/year) | Installed capacity (MWP) | SDG |
| Renewable energy ⁽²⁾ | 43 | 486 | 54.488 | 452.653 | 623 |   |
| Wind | 2 | 23 | 819 | 6.684 | 31 | |
| Photovoltaic | 32 | 370 | 45.272 | 369.584 | 564 | |
| Thermo-solar | 9 | 93 | 8.398 | 76.384 | 28 | |
| Green buildings | 3.234 | 815 | 302 | - | - |    |
| Finished residential mortgages | 3.167 | 537 | 171 | | | |
| Residential developments | 67 | 277 | 131 | | | |
| Total | 3.277 | 1.300 | 54.791 | 452.653 | 623 | |

(1) The environmental impact applies to the full year 2023 for the first two emissions and, in the case of the third issuance, from the date of issue until December 31, 2023.

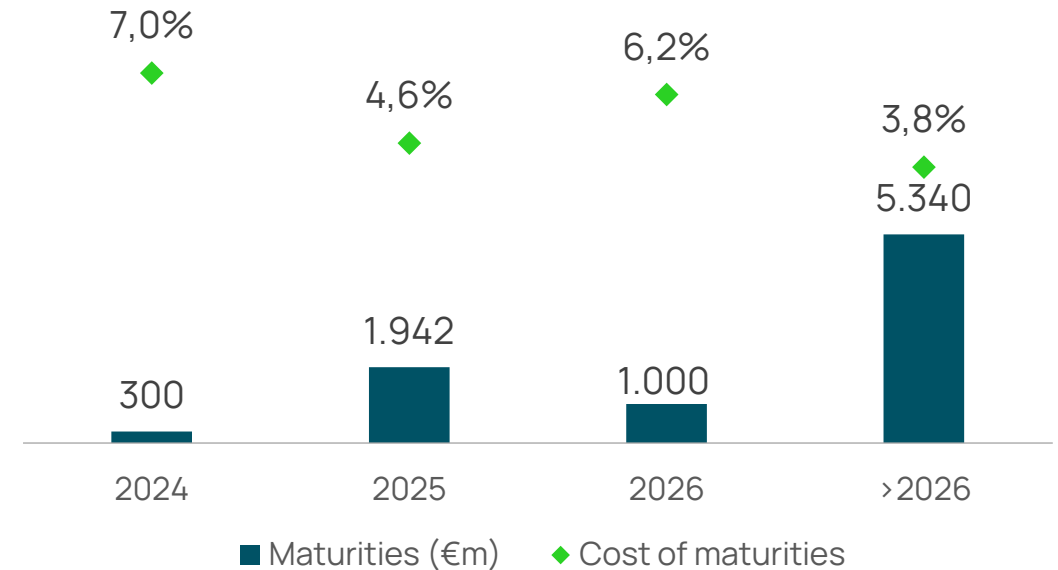
(2) The impact of emissions avoided in renewable energy projects has been calculated considering Unicaja Banco's percentage stake in each financing project.

Wholesale funding

Wholesale funding breakdown and maturities ⁽¹⁾

| Instrument | 2024 | 2025 | 2026 | >2026 | Total |
|----------------------|------------|--------------|--------------|--------------|--------------|
| AT1 | - | - | 500 | - | 500 |
| Tier 2 | 300 | - | - | 600 | 900 |
| Senior non-preferred | - | - | 500 | 300 | 800 |
| Senior preferred | - | 660 | - | 500 | 1,160 |
| Covered Bonds | - | 1,282 | - | 3,940 | 5,222 |
| Total | 300 | 1,942 | 1,000 | 5,340 | 8,582 |

Maturities breakdown ⁽²⁾

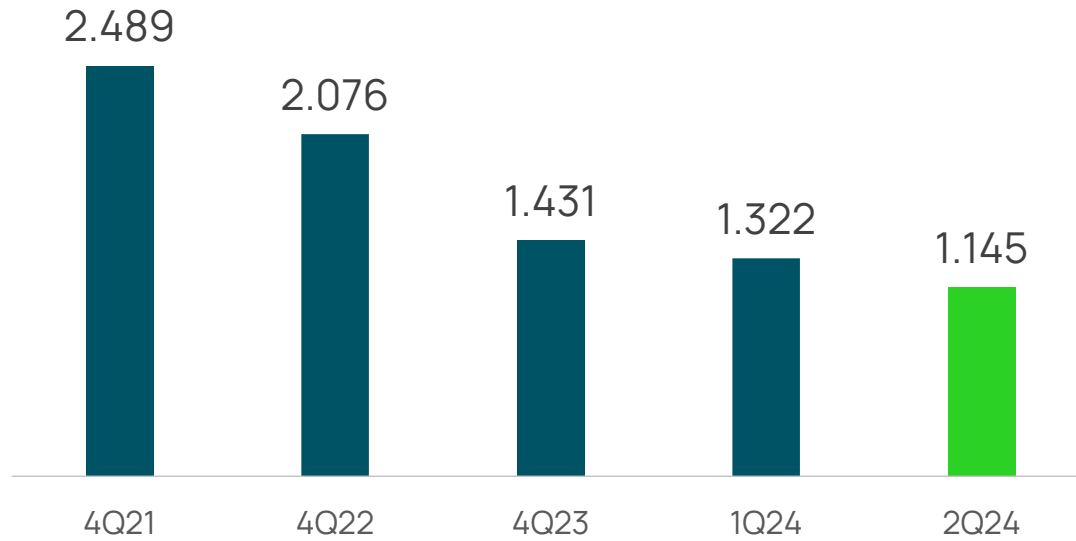


(1) SP, SNP, Tier 2 and AT1 refers to call date.

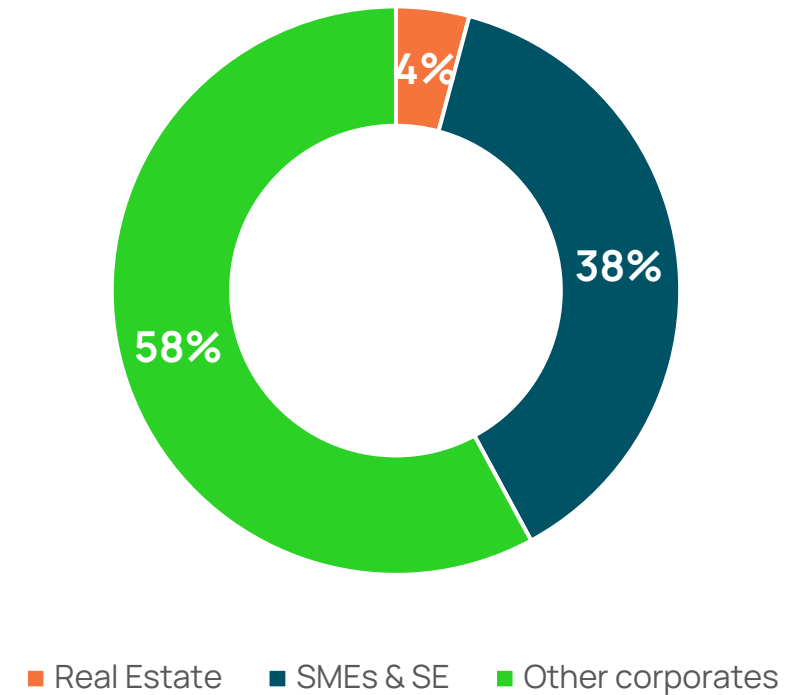
(2) 47m of PeCocos excluded

Lending portfolios

ICO Loans evolution



Corporates portfolio (performing)



Credit stages

Credit breakdown by stages

| June 2024 (€m) | Stage 1 | Stage 2 | Stage 3 |
|--------------------|---------|---------|---------|
| Gross Balance | 45,256 | 2,964 | 1,417 |
| Provisions | 160 | 168 | 607 |
| Coverage level (%) | 0.4% | 5.7% | 42.8% |

Share and book value

| Share and liquidity ^(1,2) : | 1Q24 | 2Q24 |
|--|--------------|--------------|
| # O/S shares (m) | 2,655 | 2,655 |
| Last price (€) | 1.15 | 1.27 |
| Max price (€) | 1.15 | 1.35 |
| Min price (€) | 0.84 | 1.11 |
| Avg. daily traded volume (#shares m) | 7.42 | 8.89 |
| Avg. daily traded volume (€ m) | 7.04 | 11.06 |
| Market Capitalization (€ m) | 3,045 | 3,382 |
| Book Value: | | |
| BV ₍₁₎ exc. minorities (€m) | 6,070 | 6,079 |
| TBV ₍₂₎ (€m) | 5,936 | 5,939 |
| Ratios: | | |
| BVps (€) | 2.29 | 2.29 |
| TBVps (€) | 2.24 | 2.24 |
| PBV | 0.50x | 0.56x |
| PTBV | 0.51x | 0.57x |

(1) Book value excludes €547m AT1 other comprehensive income

(2) Tangible book value excludes €53m of intangibles from associates

Income statement

| <i>Million euros</i> | 2Q22 | 3Q22 | 4Q22 | 1Q23 | 2Q23 | 3Q23 | 4Q23 | 1Q24 | 2Q24 | QoQ (%) | YoY (%) |
|------------------------------|------------|------------|------------|------------|------------|------------|-------------|------------|------------|--------------|--------------|
| Net Interest Income | 271 | 267 | 297 | 295 | 321 | 357 | 380 | 390 | 383 | -1.8% | 19.6% |
| Dividends | 12 | 3 | 3 | 0 | 18 | 6 | 0 | 0 | 8 | - | -53.1% |
| Associates | 39 | 15 | 23 | 14 | 34 | 15 | 29 | 25 | 34 | 36.6% | -1.3% |
| Net fees | 130 | 131 | 131 | 135 | 134 | 132 | 133 | 130 | 126 | -3.5% | -6.4% |
| Trading income + Exch. Diff. | 19 | 8 | 17 | 9 | (0) | 7 | 4 | 1 | 3 | 130.2% | - |
| Other revenues/(expenses) | (25) | 3 | (124) | (79) | (49) | (14) | (104) | (85) | (10) | -87.7% | -78.8% |
| Gross Margin | 446 | 426 | 347 | 373 | 458 | 503 | 442 | 462 | 544 | 17.8% | 18.9% |
| Operating expenses | (217) | (218) | (208) | (212) | (216) | (213) | (217) | (225) | (224) | -0.4% | 3.5% |
| Personnel expenses | (129) | (125) | (123) | (120) | (124) | (120) | (123) | (135) | (135) | 0.0% | 8.5% |
| SG&A | (65) | (70) | (62) | (71) | (69) | (69) | (73) | (68) | (67) | -1.8% | -2.8% |
| D&A | (23) | (22) | (22) | (22) | (23) | (24) | (22) | (22) | (22) | 1.4% | -4.9% |
| Pre-Provision Profit | 229 | 209 | 139 | 160 | 242 | 290 | 225 | 237 | 320 | 35.0% | 32.6% |
| Loan loss provisions | (38) | (40) | (85) | (35) | (40) | (37) | (34) | (31) | (29) | -5.2% | -28.5% |
| Other provisions | (25) | (32) | (10) | (33) | (30) | (25) | (27) | (19) | (43) | 124.5% | 45.5% |
| Other profits or losses | (21) | 2 | (32) | (20) | (21) | (38) | (207) | (3) | (1) | -81.4% | -97.1% |
| Pre-Tax profit | 145 | 138 | 12 | 73 | 150 | 190 | (42) | 184 | 247 | 34.4% | 65.0% |
| Tax | (37) | (37) | (6) | (38) | (36) | (53) | 23 | (73) | (64) | -12.8% | 77.4% |
| Net Income | 107 | 102 | 6 | 34 | 114 | 137 | (19) | 111 | 184 | 65.6% | 61.1% |

Note: All information is prepared on a pro forma basis for comparability. P&L is restated on IFRS 17. Small impacts mainly in NII, associates and other revenues

Balance sheet

| <i>Million euros</i> | 30/06/2023 | 30/09/2023 | 31/12/2023 | 31/03/2024 | 30/06/2024 |
|--|---------------|---------------|---------------|---------------|---------------|
| Cash on hand, Central Banks and Other demand deposits | 6,879 | 6,846 | 8,040 | 10,375 | 8,388 |
| Assets held for trading & Financial assets at fair value through P&L | 203 | 204 | 918 | 601 | 913 |
| Financial assets at fair value through other comprehensive income | 1,169 | 1,453 | 1,502 | 1,649 | 1,863 |
| Financial assets at amortised cost | 53,750 | 51,797 | 52,353 | 50,698 | 51,038 |
| Loans and advances to central banks and credit institution | 1,065 | 880 | 2,291 | 1,653 | 1,354 |
| Loans and advances to customers | 52,685 | 50,917 | 50,062 | 49,045 | 49,685 |
| Debt securities at amortised cost | 25,354 | 24,824 | 25,099 | 24,840 | 24,703 |
| Hedging derivatives | 1,533 | 1,990 | 1,222 | 1,183 | 1,198 |
| Investment in joint ventures and associates | 986 | 930 | 940 | 827 | 843 |
| Tangible assets | 1,925 | 1,871 | 1,766 | 1,735 | 1,688 |
| Intangible assets | 80 | 85 | 85 | 83 | 87 |
| Tax assets | 4,705 | 4,699 | 4,720 | 4,610 | 4,524 |
| Other assets & NCAHFS | 674 | 546 | 508 | 491 | 402 |
| Total Assets | 97,259 | 95,245 | 97,153 | 97,093 | 95,647 |
| Financial liabilities held for trading & at fair value through P&L | 50 | 53 | 463 | 456 | 461 |
| Financial liabilities at amortised cost | 87,109 | 85,132 | 86,556 | 86,752 | 85,494 |
| Deposits from central Banks | 936 | 944 | 954 | 0 | 0 |
| Deposits from credit institutions | 4,541 | 4,124 | 5,773 | 5,775 | 2,562 |
| Customer Deposits | 74,095 | 73,299 | 73,475 | 74,387 | 75,203 |
| Other Issued Securities | 3,854 | 4,181 | 4,239 | 4,537 | 4,049 |
| Other financial liabilities | 3,684 | 2,583 | 2,115 | 2,054 | 3,680 |
| Hedging derivatives | 1,115 | 1,063 | 1,148 | 994 | 782 |
| Provisions | 1,023 | 1,010 | 957 | 900 | 877 |
| Tax liabilities | 460 | 453 | 414 | 493 | 466 |
| Other liabilities | 1,022 | 994 | 968 | 941 | 927 |
| Total Liabilities | 90,779 | 88,705 | 90,507 | 90,536 | 89,008 |
| Own Funds | 6,429 | 6,565 | 6,523 | 6,620 | 6,629 |
| Accumulated other comprehensive income | 49 | (29) | 121 | -66 | 8 |
| Minority interests | 3 | 2 | 2 | 2 | 2 |
| Total Equity | 6,480 | 6,539 | 6,646 | 6,557 | 6,639 |
| Total Equity and Liabilities | 97,259 | 95,245 | 97,153 | 97,093 | 95,647 |

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Many thanks

2Q24 Presentation