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● Economic context

● CBB, Corporate & Business Banking Unit
  • CBB Today
  • Strategic plans
  • Recent financial results
  • Conclusions
Ongoing economic growth, institutional stability and a buoyant labour market have propelled Spain to become the world’s 9th largest economy in terms of GDP*.
The Economic Context in Spain

Business dynamism: record profitability for non-financial companies

Excellent coverage for Spanish companies

Return on Net Assets
Return on Equity

Source: Bank of Spain

Non-Financial Corporations: Financial Costs’ Coverage
Net Operating Income/Financial Costs

Source: Bank of Spain
• Economic context

• CBB, Corporate & Business Banking Unit
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  • Conclusions
Corporate and Business Banking Spain

“A specialist BBVA Group division providing financial services for

- SMEs
- Corporations
- Institutions

...whilst also offering a full range of transactional services and financial products specially designed for this customer base

Small & Medium-sized enterprises (Spanish SMEs)
Large domestic corporations and domestic subsidiaries of multinational corporations
Public-sector bodies and private institutions
What is CBB’s weight in the BBVA Group?

Net profit* ........................................... 522
Operating profit* .................................... 925
Employees (1) ...................................... 2,200
Branches ............................................. 289
Customer deposits ................................. 26,401
Customer lending ................................. 68,602

*9M07 data (€m, excluding one-offs)
(1) Network branch employees

% BBVA Group

12.5%
12.9%
2.2%
3.6%
11.0%
22.2%
Strengths of CBB model

Corporate & Business Banking

1. CUSTOMER SEGMENTATION
   - Making the difference and specialization

2. CUSTOMER PROXIMITY
   - The largest distribution network

3. REGIONALISATION
   - Product specialists’ proximity

4. RISK, ACTIVITY & TEAM
   - Integrated and focused model

Boosting synergies among segments
SEGMENTATION: a focused distribution unit that allows us to meet the specific needs of the Customer segmentation.

- CUSTOMER REVENUES +
  - Global Businesses
  - CBB
  - IBERIAN CORPORATES
    - CUSTOMERS 3,500
    - LENDING €16,000 m
  - SME
    - CUSTOMERS 80,500
    - LENDING €33,500 m
  - INSTITUTIONS
    - CUSTOMERS 7,500
    - LENDING €19,000 m

Retail Banking

BBVA making the difference.
### Small Enterprises

<table>
<thead>
<tr>
<th>% of Relationship</th>
<th>1st Supplier</th>
<th>2nd</th>
<th>3rd</th>
<th>4th</th>
<th>5th</th>
<th>6th</th>
<th>7th</th>
<th>8th</th>
</tr>
</thead>
<tbody>
<tr>
<td>BBVA</td>
<td>13%</td>
<td>11%</td>
<td>10%</td>
<td>6%</td>
<td>6%</td>
<td>3%</td>
<td>4%</td>
<td>2%</td>
</tr>
</tbody>
</table>

### Mid-caps

<table>
<thead>
<tr>
<th>% of Relationship</th>
<th>1st Supplier</th>
<th>2nd</th>
<th>3rd</th>
<th>4th</th>
<th>5th</th>
<th>6th</th>
<th>7th</th>
<th>8th</th>
</tr>
</thead>
<tbody>
<tr>
<td>BBVA</td>
<td>28%</td>
<td>22%</td>
<td>9%</td>
<td>2%</td>
<td>4%</td>
<td>5%</td>
<td>5%</td>
<td>3%</td>
</tr>
</tbody>
</table>

### Source
Source: FRS (Inmark), 2007
CBB: leaders in every customer segment (II)...

**Corporates**

<table>
<thead>
<tr>
<th>Rank</th>
<th>BBVA</th>
<th>% of Relationship</th>
</tr>
</thead>
<tbody>
<tr>
<td>1st</td>
<td>53%</td>
<td>1st Supplier</td>
</tr>
<tr>
<td>2nd</td>
<td>17%</td>
<td>93%</td>
</tr>
<tr>
<td>3rd</td>
<td>4%</td>
<td>61%</td>
</tr>
<tr>
<td>4th</td>
<td>5%</td>
<td>48%</td>
</tr>
<tr>
<td>5th</td>
<td>3%</td>
<td>37%</td>
</tr>
<tr>
<td>6th</td>
<td>2%</td>
<td>31%</td>
</tr>
<tr>
<td>7th</td>
<td>2%</td>
<td>27%</td>
</tr>
</tbody>
</table>

**Institutions**

<table>
<thead>
<tr>
<th>Rank</th>
<th>BBVA</th>
<th>% of Relationship</th>
</tr>
</thead>
<tbody>
<tr>
<td>1st</td>
<td>12%</td>
<td>1st Supplier</td>
</tr>
<tr>
<td>2nd</td>
<td>9%</td>
<td>53%</td>
</tr>
<tr>
<td>3rd</td>
<td>7%</td>
<td>42%</td>
</tr>
<tr>
<td>4th</td>
<td>3%</td>
<td>31%</td>
</tr>
<tr>
<td>5th</td>
<td>2%</td>
<td>14%</td>
</tr>
<tr>
<td>6th</td>
<td>2%</td>
<td>9%</td>
</tr>
<tr>
<td>7th</td>
<td>2%</td>
<td>8%</td>
</tr>
</tbody>
</table>

Source: Inmark, 2007

Source: Inmark, 2005 (2007 Inmark report pending)
... and every product family

Constantly growing, updating and improving product and service offering

Transactional Products

-ings

Confirming
Factoring
Leasing

Mkt Sh. %
32.5
25.5
23.6

Value Added Products

Riskpyme growth
APR 9M07/06

Earnings
Operations
No. of cust.
52%
254%
348%

Leader for third year running in derivative rankings (Risk Spain)

Leadership

BBVA making the difference.
ICO: public sponsor lending

Main funding line for SMEs

ICO Financing
BBVA
(€m)

BBVA market share leader

18% new customers

1.5 times more cross-selling with ICO clients
The largest distribution network in Spain

**CORPORATES**
- Branch Network: 10
- Sales Force: 107

**INSTITUTIONS**
- Branch Network: 58
- Sales Force: 109

**SMEs**
- Branch Network: 221
- Sales Force: 1,059

**TOTAL**
- Branch Network: 289
- Sales Force: 1,275
A powerful platform that brings BBVA closer to our customers

With tailor-made solutions

More than 120 product specialists distributed throughout our network

Added Value Product Specialists

- Derivatives
- Trans. Banking
- Insurance
- Factoring
- Inv. Banking
- Renting (...)

With excellent results

- Derivatives: +52%
- Insurance: +45%
- Investment Banking: +108%

Allowing us to increase our customer base and wallet share
4 RISK, ACTIVITY & TEAM MANAGEMENT

a) Risk Management
   Focused and specialized risk policies

b) Management Focused
   Customers driven
   EVA driven

c) Team Management
   Recruitment plan
   Career development
● Economic context

● CBB, Corporate & Business Banking Unit
  ● CBB Today
  ● Strategic plans
  ● Recent financial results
  ● Conclusions
CBB has developed a permanent I + T + G model

- Increased revenues
  - New customers
  - Cross selling
- Enhanced efficiency
  - New Operations Model
- Challenges where we can boost transversality
- Innovation
  - BBVA Soluciones

BBVA making the difference.
GROWTH: CBB is developing several projects to increase revenues

**Investment Banking**
Ad-hoc investment banking in BCB

**Insurance**
Boost insurance broking businesses

**“Poros” Plan**
Boost synergies between segments
Take advantage of CBB capillarity and encourage information pooling
Attract new customers and detect business opportunities

**Two lines of action**
- Added value
  - Centralised
- Recurrency
  - Regionalisation

Support from external specialists
Regionalisation
INNOVATION: We are changing the way we do banking

Up to the 90s  90s  Now  Future...

Current areas of progress

- Non financial services
- Advisory
- Adaptation
- Technology
- Innovation

Product Complexity

- Added value products
- Plain vanilla products
- Transactional services

BBVA is leading this process
INNOVATION: We are changing the way we do banking

Our business model offers professional services to the self-employed, micro-firms, SMEs, mid-caps and institutions

Professional business services

BBVA Soluciones

econta On-line help for SMEs and self-employed

Activo Pioneer platform for HR services to SMEs

PymesON Mobility solutions (mobile devices)

BBVA making the difference.
New Operations Model

Reallocation of staff and resources from administration to high value-added tasks

High-Value Operations Centre in Malaga *OP Plus* centralizes the high-value operations of the Group in Spain, while less complex tasks will follow an externalization model similar to the one used by the bank until now.
Economic context

CBB, Corporate & Business Banking Unit

- CBB Today
- Strategic plans
- Recent financial results
- Conclusions
## CBB: Key figures

### 9M07

<table>
<thead>
<tr>
<th>Category</th>
<th>(€m)</th>
<th>CAGR (sep06/07)</th>
<th>CAGR (sep05/06)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Interest Income</td>
<td>798</td>
<td>+ 18.7%</td>
<td>+7.8%</td>
</tr>
<tr>
<td>Ordinary Revenues</td>
<td>1,166</td>
<td>+ 17.6%</td>
<td>+10.9%</td>
</tr>
<tr>
<td>Operating Profit</td>
<td>925</td>
<td>+ 21.7%</td>
<td>+13.1%</td>
</tr>
<tr>
<td>Net Attributable Profit</td>
<td>522</td>
<td>+ 30.4%</td>
<td>+7.8%</td>
</tr>
<tr>
<td>Loans</td>
<td>68,602</td>
<td>+ 13.9%</td>
<td>+11.6%</td>
</tr>
<tr>
<td>Deposits</td>
<td>26,401</td>
<td>+11.7%</td>
<td>+19.2%</td>
</tr>
<tr>
<td>Efficiency ratio %</td>
<td>20.0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Recurrency ratio %</td>
<td>151.7</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Accelerating growth

BBVA making the difference.
Solid lending and deposit growth...

CBB Loans (€m)

- Sep. 05: 53,970 (+11.6%)
- Sep. 06: 60,233 (+13.9%)
- Sep. 07: 68,602

CBB Deposits (€m)

- Sep. 05: 19,820 (+19.2%)
- Sep. 06: 23,629 (+11.7%)
- Sep. 07: 26,401
… boosting revenues

**CBB Net Interest Income (€m)**

- Sep. 05: 623
- Sep. 06: 672 (+7.8%)
- Sep. 07: 798 (+18.7%)

**CBB Fee Income (€m)**

- Sep. 05: 271 (+18.1%)
- Sep. 06: 320 (+14.7%)
- Sep. 07: 367

**Customer spread (%)**

- Sep. 05: 2.09
- Sep. 06: 2.27
- Sep. 07: 2.27

**Recurrency ratio (%)**

- Sep. 05: 136.3
- Sep. 06: 151.7
- Sep. 07: 151.7
Strong performance of operating profit on an annual basis...

CBB Operating Profit (€m)

- Sep. 05: 672 (+13.1%)
- Sep. 06: 760 (+21.7%)
- Sep. 07: 925

21 new branches opened during 2007
… and also on a quarterly basis

CBB Operating Profit (€m)

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Profit (€m)</th>
<th>CAGR</th>
</tr>
</thead>
<tbody>
<tr>
<td>1Q06</td>
<td>236</td>
<td>+10%</td>
</tr>
<tr>
<td>2Q06</td>
<td>258</td>
<td>+13%</td>
</tr>
<tr>
<td>3Q06</td>
<td>267</td>
<td>+16.1%</td>
</tr>
<tr>
<td>4Q06</td>
<td>269</td>
<td>+18.3%</td>
</tr>
<tr>
<td>1Q07</td>
<td>294</td>
<td>+24.7%</td>
</tr>
<tr>
<td>2Q07</td>
<td>312</td>
<td>+21.1%</td>
</tr>
<tr>
<td>3Q07</td>
<td>319</td>
<td>+19.6%</td>
</tr>
</tbody>
</table>
High levels of profitability and efficiency

- **ROE (%)**
  - 2004: 22.8
  - 2005: 23.1
  - 2006: 24.8
  - 9M07: 31.2

- **Efficiency incl. depreciation and amortization (%)**
  - 2004: 26.6
  - 2005: 24.7
  - 2006: 23.4
  - 9M07: 20.0
Appropriate risk management (%)
• Economic context

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Conclusions

CBB is the leader in all 3 segments…

… providing sound, recurrent results

… implementing transformation plans to secure the unit’s future growth

And with a proven track record and profitable business model

CBB is the Spanish benchmark among its peer group. We continue looking towards the future…