

I Q23 Earnings presentation

April 28th 2023





Agenda

1. Key highlights
2. Business activity
3. Financial results
4. Asset quality
5. Solvency & balance sheet



1

Key highlights

Key Highlights

Strong foundations, deposit franchise, liquidity and solvency position, support improving profitability

Business activity	<ul style="list-style-type: none"> ▪ Retail loan book flattish YoY in both consumer loan and mortgage ▪ Private sector deposits remain resilient, -0.4% YoY, Flat QoQ Including off-balance sheet <ul style="list-style-type: none"> ▪ Strong deposit franchise supports low customer deposit cost of 16 bps (4.6% beta) 	<ul style="list-style-type: none"> Retail loan book -0.3% YoY Private sector deposits -0.4% YoY
Profitability	<ul style="list-style-type: none"> ▪ NII flat in the quarter (+11% excl. TLTRO). Lending repricing offset the calendar effect and impact from TLTRO and funding ▪ Fee income +3.1% QoQ despite market volatility with most key lines performing well ▪ OPEX decrease in the year as restructuring moves forward ▪ Net income (excl. banking tax) improves by 63% YoY 	<ul style="list-style-type: none"> Net Interest income +24.8% YoY Fee income +1.3% YoY OPEX -2.9% YoY Net income +63% YoY
Asset quality	<ul style="list-style-type: none"> ▪ Cost of risk of 26bps, below guidance with low NPL entries and quality recoveries ▪ Foreclosed assets down €43m in the quarter, with €84m sales 	<ul style="list-style-type: none"> NPL Ratio (%) 3.6% NPL Coverage (%) 66%
Solvency and liquidity	<ul style="list-style-type: none"> ▪ CET 1 FL of 13.5% as of March 2023⁽¹⁾, +49bps up in the quarter ▪ LCR of 298%, +14 percentage points in the quarter, the highest amongst European peers 	<ul style="list-style-type: none"> CET 1 FL excess ⁽²⁾ €1.7bn MDA 457bps

(1) Capital ratios include the net income pending approval from the ECB to be incorporated in the ratios and deducts accrued dividends

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



2

Business activity

Customer funds

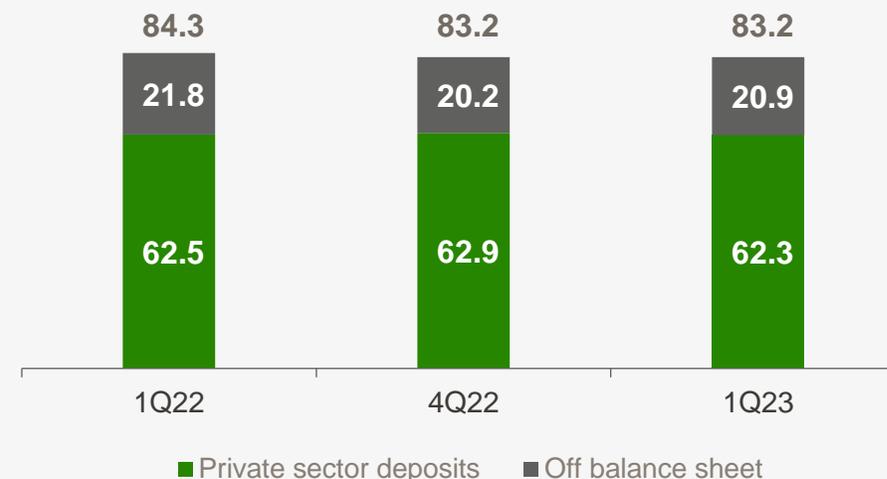
Stable private sector customer deposits despite early prepayments with a very contained cost of deposits

Customer funds breakdown

Million Euros	1Q22	4Q22	1Q23	QoQ	YoY
Customer funds on balance sheet	68,963	69,833	67,886	-2.8%	-1.6%
Public institutions	6,442	6,889	5,585	-18.9%	-13.3%
Private sector	62,521	62,943	62,301	-1.0%	-0.4%
Demand Deposits	56,715	57,049	55,233	-3.2%	-2.6%
Term Deposits	5,741	5,874	6,967	18.6%	21.4%
Other funds	65	20	100	398.5%	55.2%
Customer funds off balance sheet	21,782	20,249	20,851	3.0%	-4.3%
Mutual funds	12,353	11,249	11,370	1.1%	-8.0%
Pension plans	3,930	3,682	3,712	0.8%	-5.5%
Insurance funds	4,382	4,268	4,617	8.2%	5.4%
Other ₍₁₎	1,117	1,050	1,152	9.7%	3.1%
Total customer funds	90,745	90,081	88,737	-1.5%	-2.2%



Private sector customer resources €bn

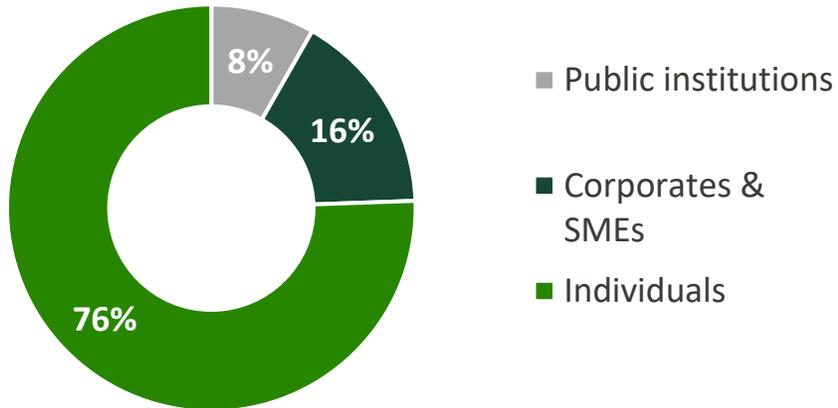


(1) Includes SICAVs and other managed portfolio funds

Customer funds

Large retail and granular customer base enhance a low deposit cost and stable balances

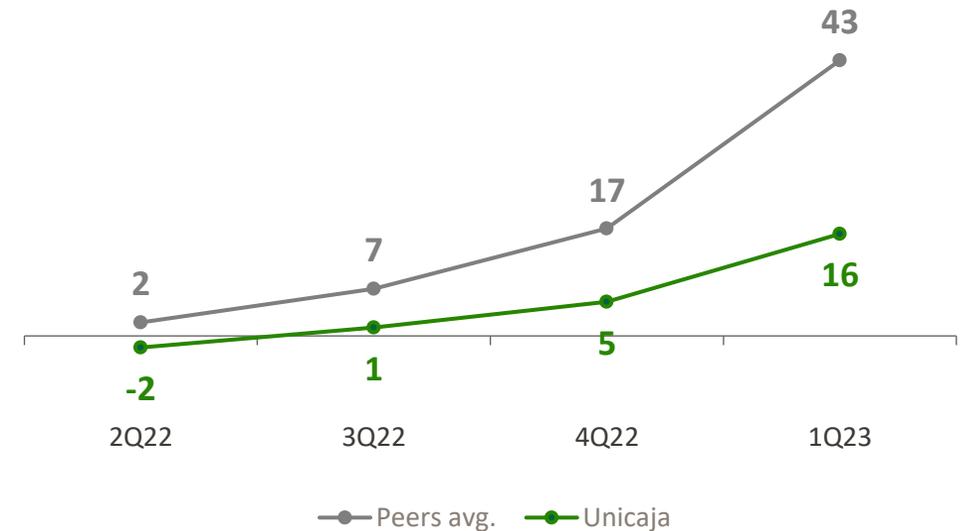
Customer deposits structure



Sticky and granular customer base

- **80%** of the private deposits secured by the Deposit Guarantee Fund
- **79%** of deposits are stable per LCR reporting
- **< €20k** average account balance
- Long term customer relationships

Deposit cost evolution (bps)

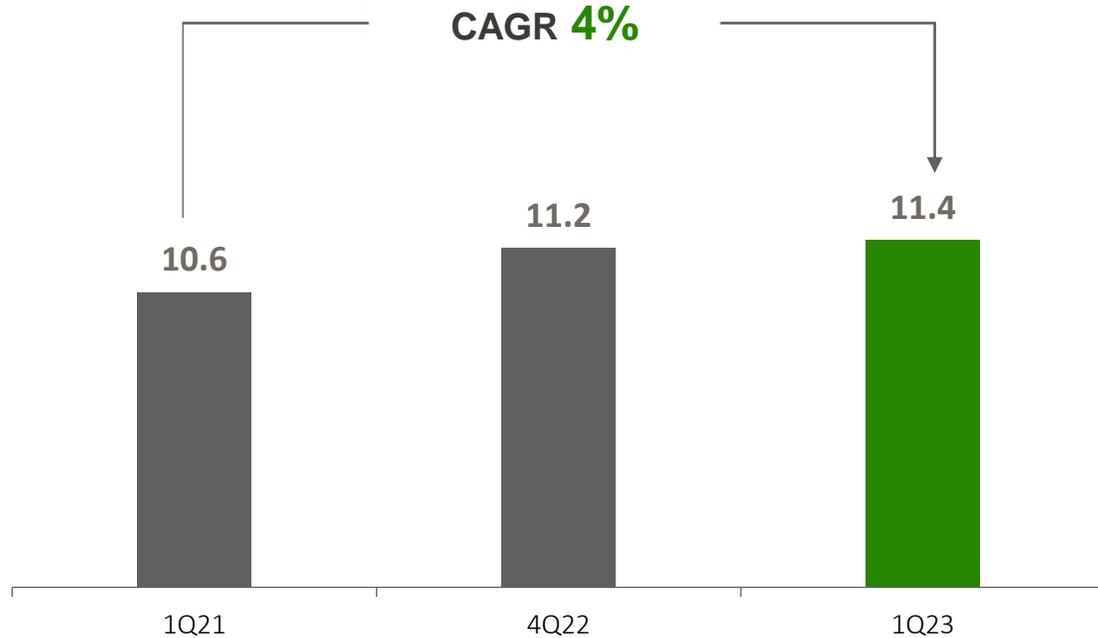


Source: Company reports
Peers include Spanish listed banks (excl. CABK in 1Q23)

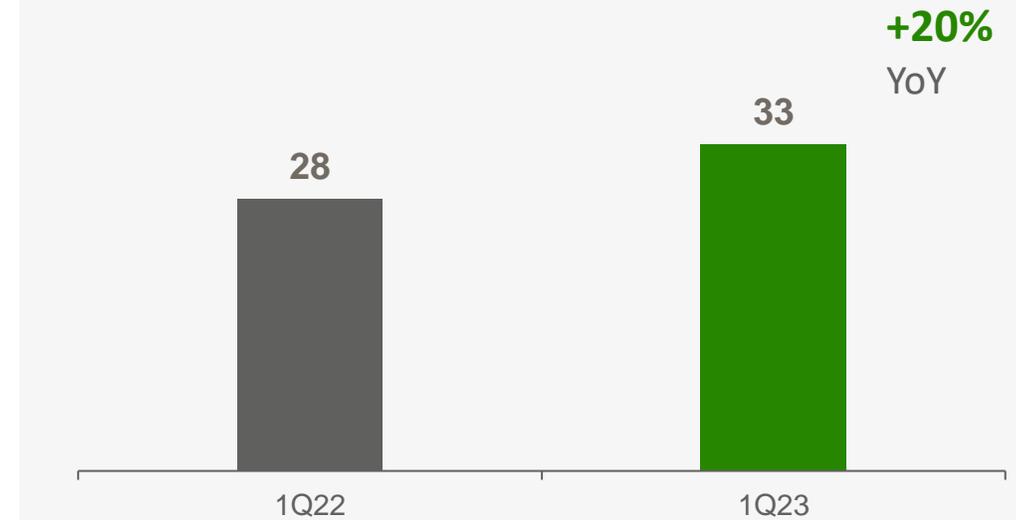
Mutual funds

Stable mutual funds in the quarter while maintaining a profitable asset mix

Mutual funds evolution (€bn)



Mutual funds fees (€m)



Savings Insurance, €4,617m + 8.2% QoQ

Lending

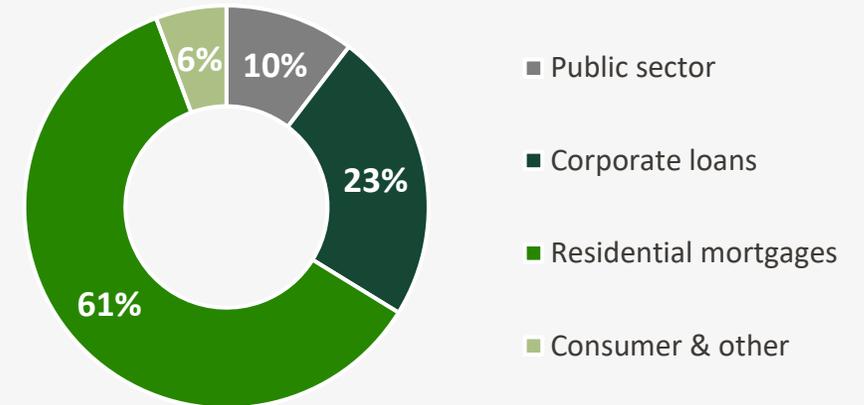
Individuals performing book remains resilient despite increased early amortization levels in mortgages

Performing loan book (€m)

Million Euros	1Q22	4Q22	1Q23	QoQ	YoY
Public sector	5,614	5,767	5,349	-7.3%	-4.7%
Corporate loans	13,665	12,695	12,088	-4.8%	-11.5%
Real Estate developers	817	663	592	-10.7%	-27.6%
Other corporates	12,848	12,032	11,496	-4.5%	-10.5%
Loans to individuals	34,281	34,491	34,169	-0.9%	-0.3%
Residential mortgages	31,467	31,617	31,247	-1.2%	-0.7%
Consumer & other	2,814	2,874	2,922	1.7%	3.8%
Total Performing book	53,560	52,953	51,606	-2.5%	-3.6%



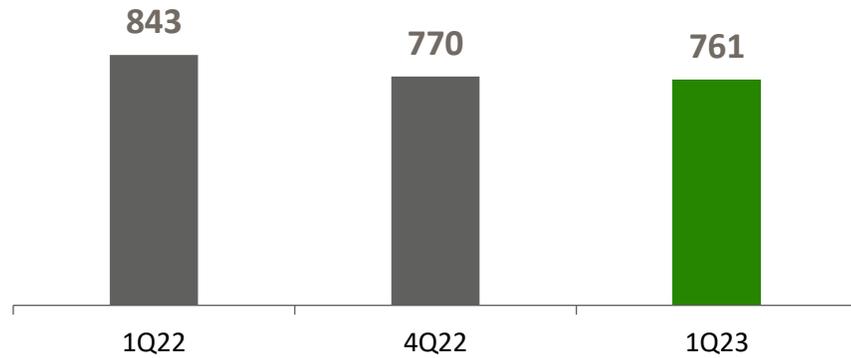
Breakdown. >75% retail and public sector



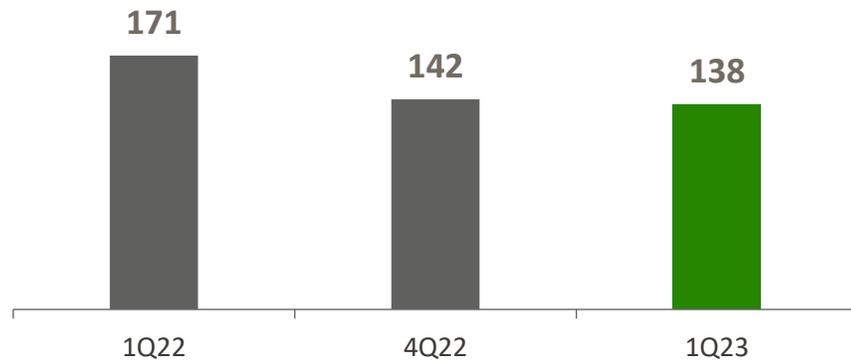
New lending

Rapid increase in interest rates and uncertain environment slow down new lending activity

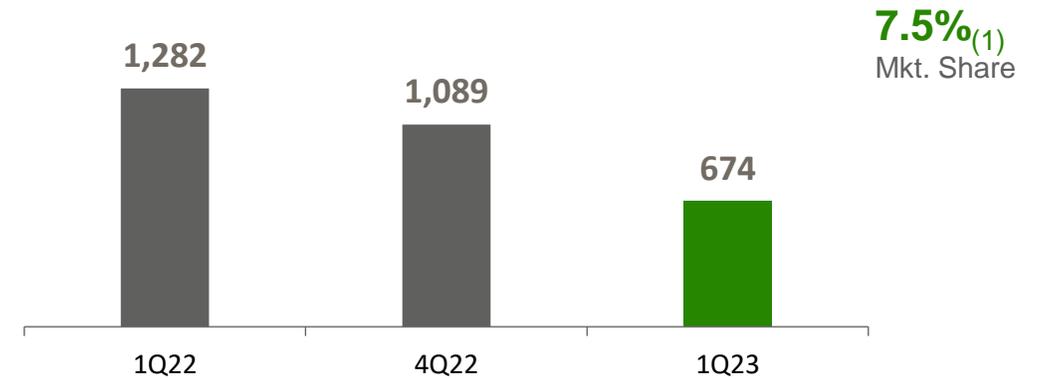
Business lending (€m)



Consumer lending (€m)



Residential mortgage (€m)



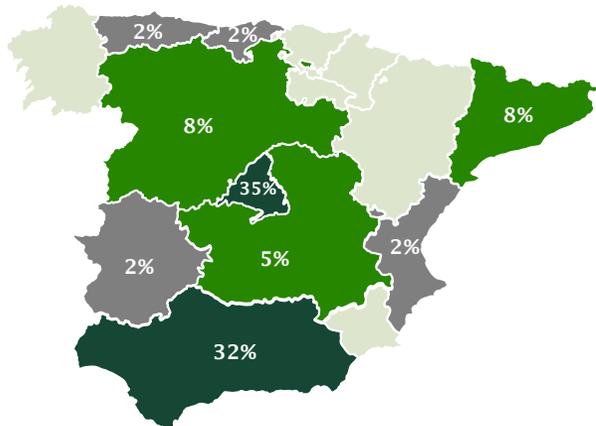
(1) Source: Chamber of notaries as of February last twelve months

Lending

Residential mortgage defensive book allows for new customer acquisition and profitable growth

Residential mortgage portfolio

2023 New lending breakdown



Main portfolio KPIs (stock)

- **68%**⁽¹⁾ at floating rate
- **93%** first residence

2023 new lending

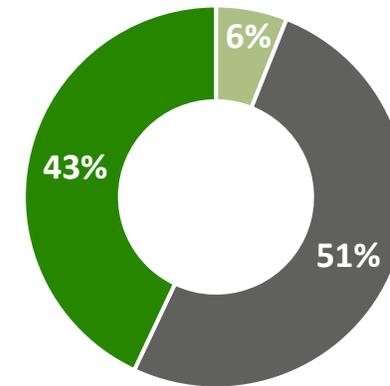


c. €150k average mortgage loan



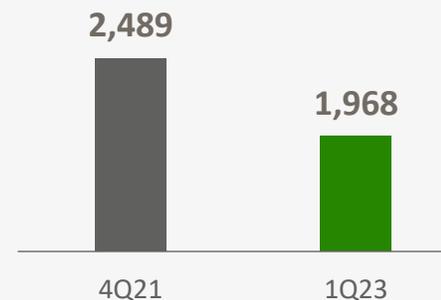
c.4 products average cross-selling

Corporates portfolio



- Real Estate
- SMEs & SE
- Other corporates

ICO loans (€m)



- **15%** of the corporate loan book
- **5%** down in the quarter and **21%** since 2021

(1) Includes mortgage book swapped at variable rate.

Digital business

Continuous improvement of digital activity and customer acquisition

Digital customers



62%

number of **digital customers** (1)



34%

New customers **Digitally on-boarded**

Digital activity



bizum

40%

Of our digital customers are active **Bizum users**

Mutual funds  **24%**

Consumer loans  **41%**

% of **new activity** through **remote channels**

AGREGADOR FINANCIERO UNICAJA BANCO

AHORA, TODOS TUS BANCOS EN EL MISMO LUGAR

Descubre **Tus Bancos Contigo**, el servicio sin coste que te permite gestionar todas tus finanzas desde un mismo sitio, ¿suena bien verdad?

AGREGAR MIS BANCOS



Levering on strong partnerships



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

ESG

Delivering in ESG Strategy

Environmental

✓ Important steps in the decarbonization strategy



Scopes 1, 2 and 3 carbon footprint published for the entire Credit, Equities & Fixed income portfolios



New! Carbon footprint reduction targets

✓ Investment Funds art. 8, 8+ and 9: **50%** ⁽¹⁾ as of Mar 2023, **targeting >80%**

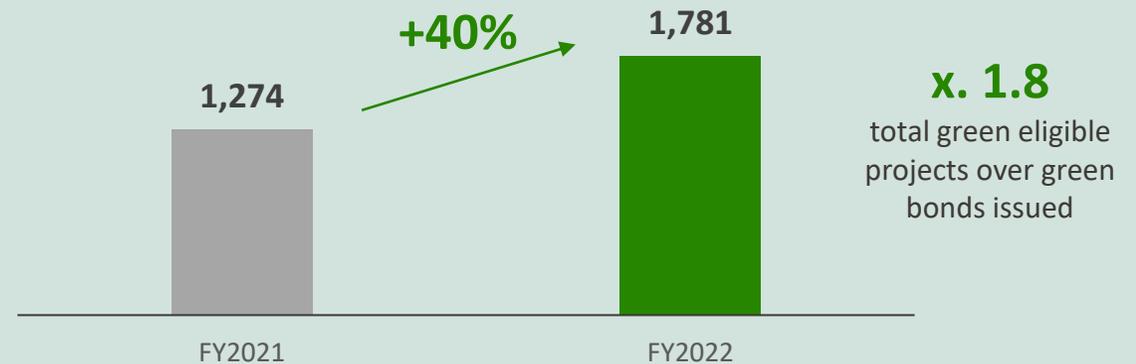
✓ **Green Bonds** issued totaling **€1Bn.** Reinforcing **eligible collateral +40% YoY**



Decarbonization targets

	Sector / Portfolio	Scenario	Emissions	Metric	2022 baseline	2030 targets	% decarbonization
	Oil & gas	IEA Net Zero by 2050	scope 1, 2, 3	tCO2eq/ M€	3,013	2,169	28%
	Energy	IEA Net Zero by 2050	scope 1, 2	KgCO2eq/MWh	115	44	62%
	Residential mortgages	IEA Net Zero by 2050	scope 1, 2	KgCO2eq/m2	54	39	28%

Green Bond Framework eligible projects buffer (€m)



(1) It includes Unigest's own Investment Funds and those marketed from third parties

ESG

Delivering in ESG Strategy



Social

- ✓ New Agreement with **Correos** for cash withdrawals in rural areas
- ✓ Committed to **financial inclusion**. **Social measures** in place (extended opening hours, agents & ATMs, etc.)
- ✓ Adhered to the **Code of good practice**
- ✓ Extending our adhesion to the **Social Housing Fund (FSV)**
- ✓ Education



Edufinet Project: 20 years providing financial training to citizens. **40,500** students in 2022

Governance

- ✓ **Sustainability Committee** in the Board of Directors already in place
- ✓ **New sustainable training plan** for 2023:



For the **entire workforce**



Specific program in **sustainable finance and ESG risks** management for key-roles



3

Financial results

Quarterly income statement

1Q23 P&L statement

Million euros	1Q22	4Q22	1Q23	QoQ (%)	YoY (%)
Net Interest Income	235	293	293	-0.3%	24.8%
Dividends	1	2	0	-96.5%	-88.8%
Associates	3	19	14	-28.1%	414.9%
Net Fees	133	131	135	3.1%	1.3%
Trading income + Exch. Diff.	10	18	9	-52.7%	-11.0%
Other revenues/(expenses)	2	(124)	(77)	-37.8%	na
Gross Margin	382	340	373	9.6%	-2.5%
Operating expenses	(219)	(208)	(212)	2.1%	-2.9%
Personnel expenses	(129)	(123)	(120)	-3.1%	-7.2%
SG&A	(67)	(62)	(71)	13.6%	5.5%
D&A	(23)	(22)	(22)	-1.3%	-3.0%
Pre-Provision Profit	164	132	160	21.5%	-2.0%
Loan loss provisions	(51)	(85)	(35)	-58.8%	-30.5%
Other provisions	(27)	(10)	(33)	216.0%	20.8%
Other profits or losses	(2)	(32)	(20)	-36.8%	1029.8%
Pre-Tax profit	84	5	73	147.8%	-14.0%
Tax	(24)	(5)	(38)	650.3%	58.5%
Net Income	60	(1)	34	na	-43.2%
Net income (excl. banking tax)	60	(1)	98	na	62.9%

Main quarterly variations

Revenues & OPEX:

- **NII:** Loan book repricing offset lower day count in the quarter and the impact from TLTRO and funding
- **Fee income:** Positive results in all main fee income lines
- **Associates:** Mainly recurrent revenues from insurance JVs. Yearly increased explained by extraordinary one offs in 1Q22
- **Other revenues:** Temporary bank levy accounts for €64m and higher costs from agents' network
- **OPEX:** Continuous improvement on personnel expenses due to the pending synergies from the merger, compensated by seasonality in general expenses.

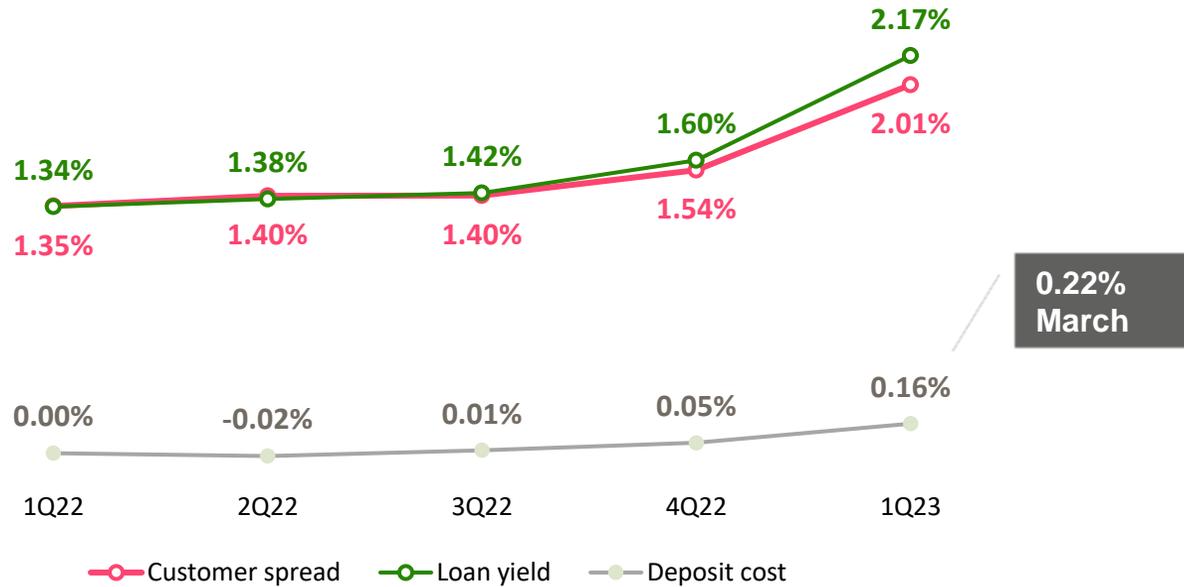
Cost of risk and provisions:

- **Cost of risk:** Cost of risk at 26 basis points, below guidance
- **Other provisions:** Legal charges mainly
- **Other profit or losses:** Continue reinforcing coverage that will allow to accelerate NPAs reduction

Net interest income: Yields

Loan book repricing gains speed while deposit cost remain contained

Average quarterly customer spread (%)



Lending yields 1Q23

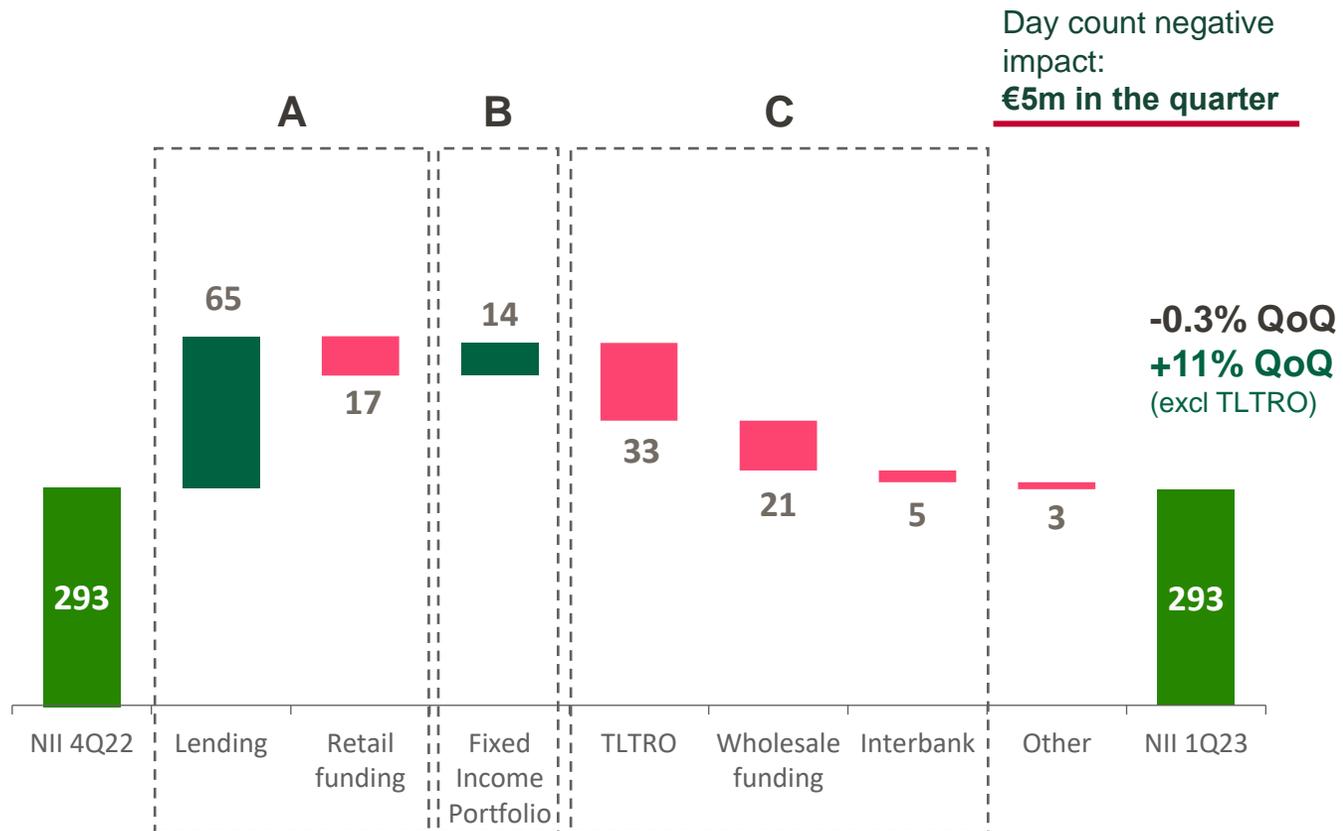
Eop ⁽²⁾ (%)



(2) EoP refers to last month of the quarter.

Net interest income: Evolution

Net interest income quarterly evolution (€m)



A Retail:

- **Lending:** Positive contribution as the portfolio repricing accelerates and new lending yields improve (+57pb QoQ loan yield)
- **Funding:** Very contained customer deposits cost at 16bps, +11bps QoQ

B Fixed income portfolio:

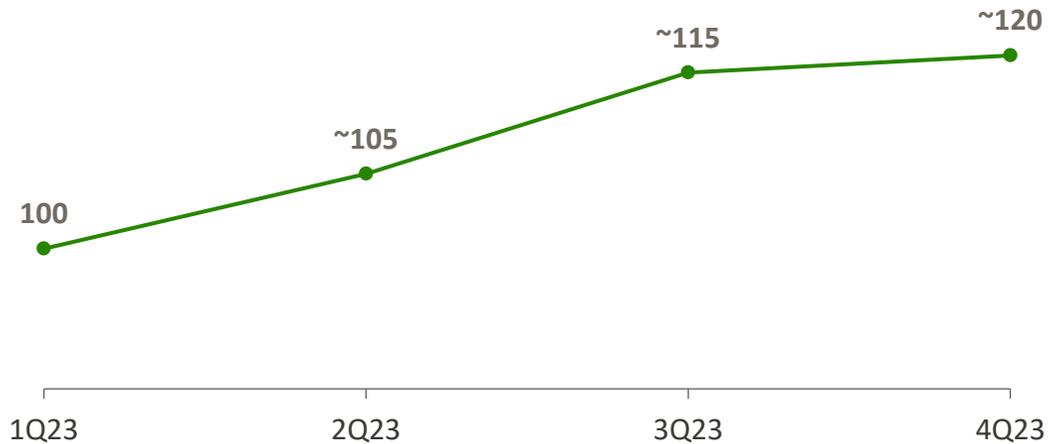
Average yield improves from 1.85% to 2.13% on the back of securities at variable rates or hedged

C Wholesale funding: MREL funding needs almost completed

- **New issuances:** €500m SNP on November 15th and €500m SP on February 21st
- **Wholesale funding:** Repricing as >70% is swapped

Net interest income: Expectations

Net interest income expected quarterly evolution⁽¹⁾ (base 100)



5%

<15%

~20%

~25%

Expected quarterly deposit beta⁽²⁾

Main moving parts going forward

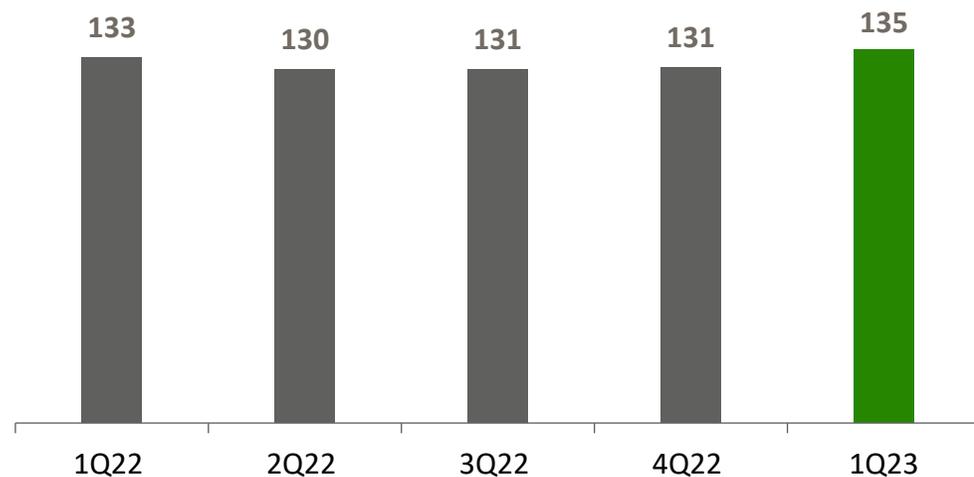
- Continuous repricing of the loan book
- Slight repricing left in Alco portfolio
- Reduction of TLTRO negative impact in the second half of the year
- Gradual increase in deposit costs
- Average Euribor 12m of 3.5%

(1) NII expectations assuming shown beta (2) Beta calculated for each quarter as deposit cost over average Euribor of 3.5% with stable customer deposits.

Fee income

Resilient growth despite market volatility

Fee income evolution (€m)



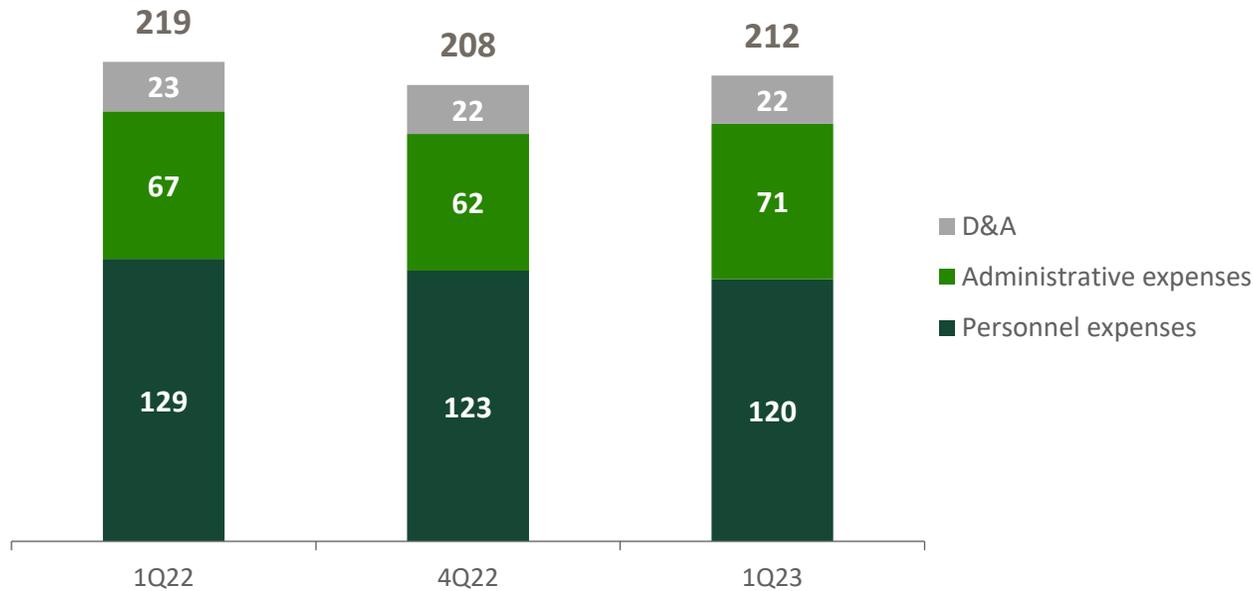
Fee income breakdown (€m)

Million Euros	1Q22	4Q22	1Q23	YoY	QoQ
Payments and accounts	75	74	73	-2.3%	-0.7%
Non-Banking fees	58	59	61	3.9%	2.5%
Mutual funds	28	34	33	19.8%	-2.6%
Insurance	28	23	25	-9.7%	10.4%
Pension Plans	3	3	3	-16.3%	-0.3%
Other fees	11	8	12	11.1%	57.3%
Paid fees	(11)	(10)	(11)	0.4%	13.1%
Total Fees	133	131	135	1.3%	3.1%

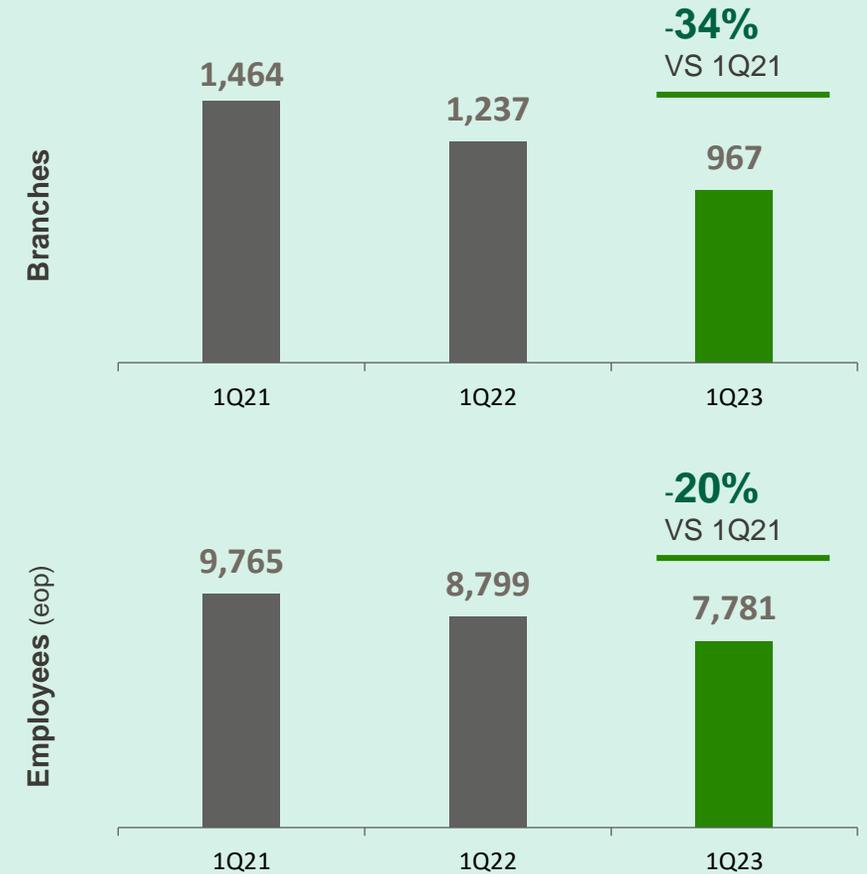
Operating expenses

Redundancy plan keeps advancing ahead of the schedule

Operating expenses (€m)



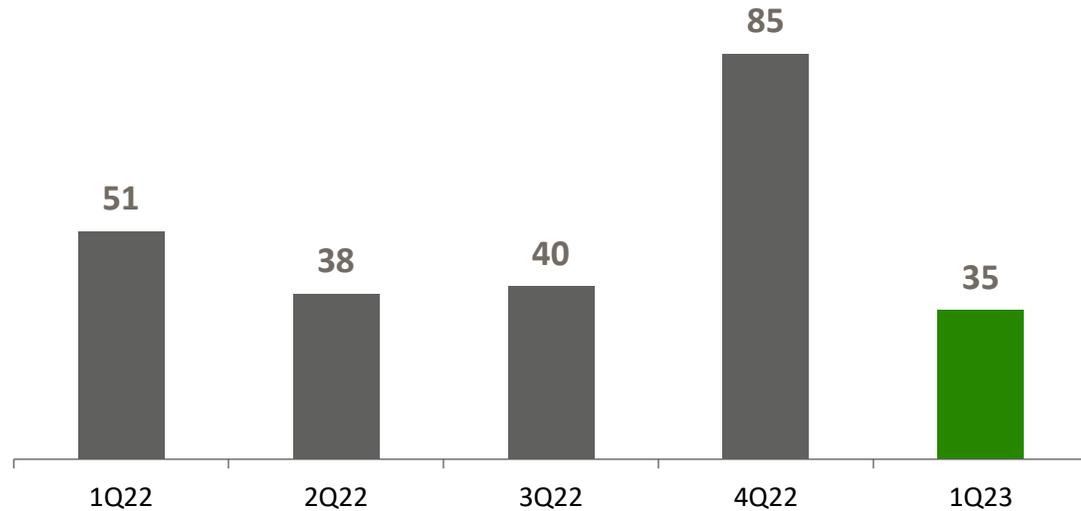
Branches and employees evolution



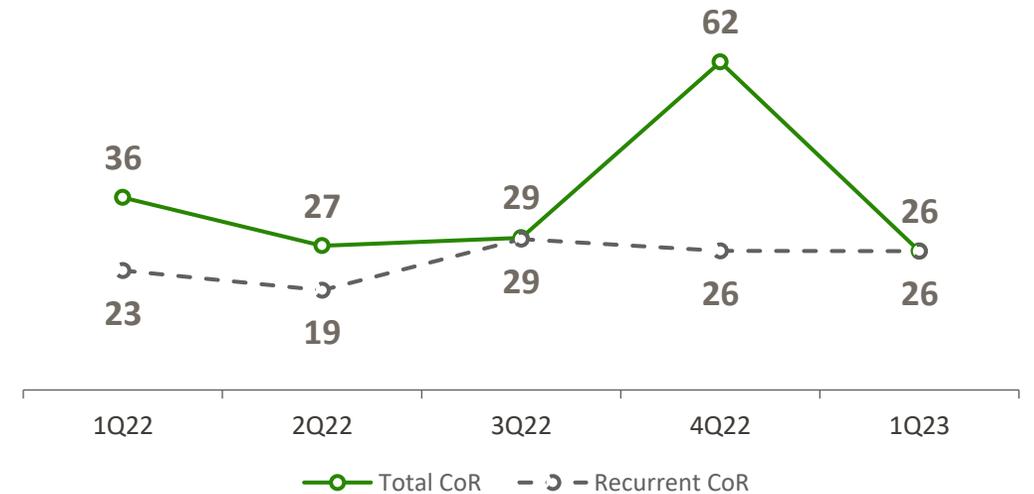
Cost of risk

Well below guidance with contained NPL entries and efficient recoveries in the quarter

Loan loss provisions (€m)



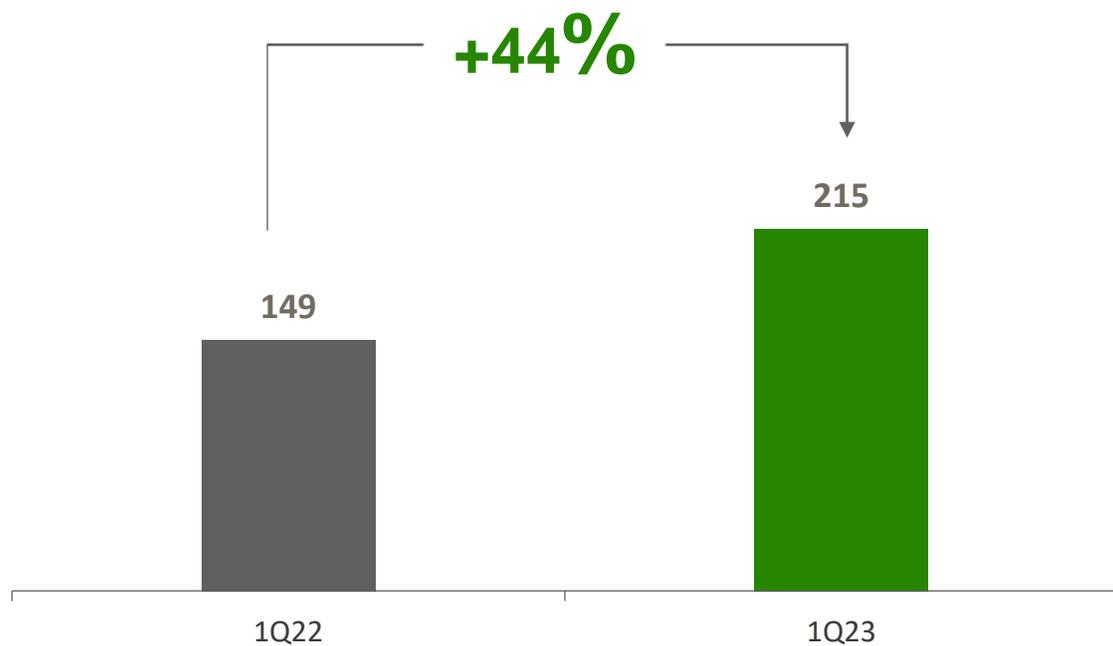
Quarterly cost of risk⁽¹⁾ (bps)



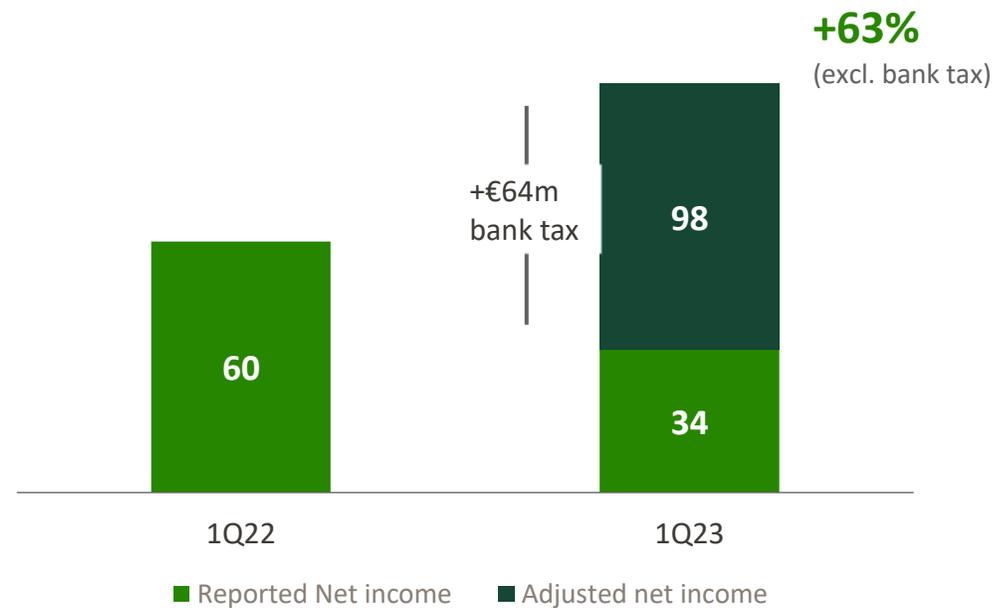
(1) Annualized quarterly cost of risk over EOP gross loans

Profitability

Banking margin (NII + Fees - OPEX) evolution (€m)



Net income evolution (€m)



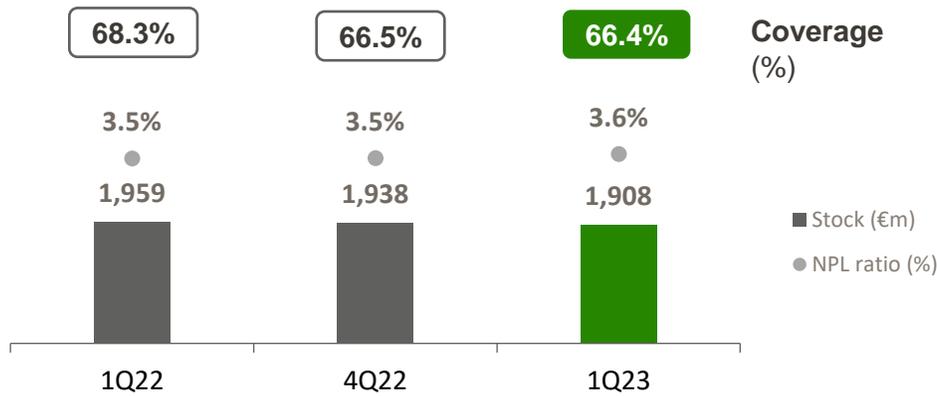


4

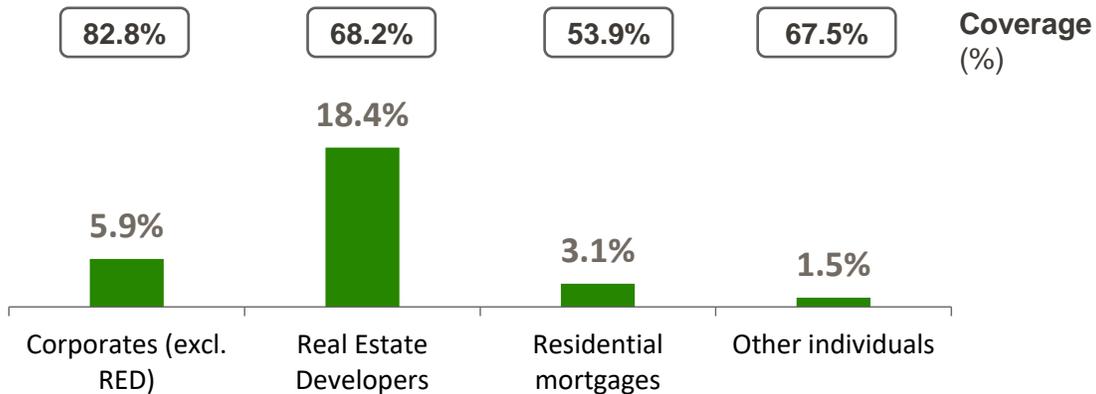
Asset quality

Non performing loans

Non-performing loans evolution



Loan book NPL ratio and coverage



Defensive loan book

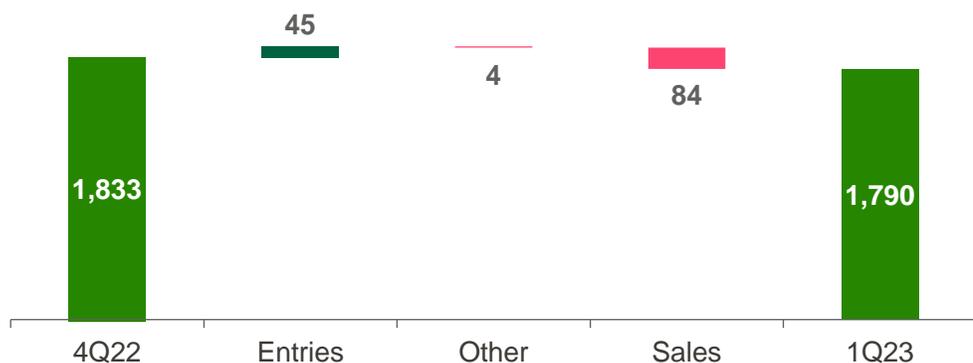
- **>75%** of the loan book is individuals and public sector
- **52%** of NPLs are residential mortgages
- **75%** of NPLs have collateral
- **55%** of NPL entries were subjective in 1Q23

Strong coverage levels

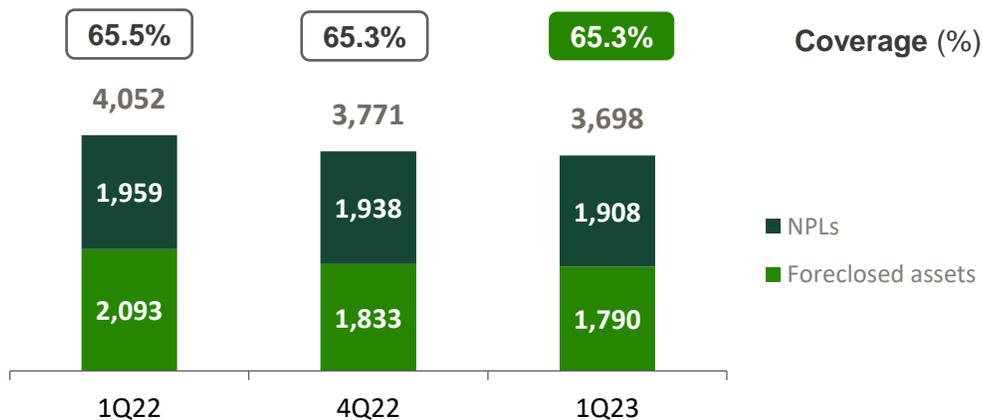
- **77%** NPLs coverage level including ICO guarantee
- **>100%** Corporate loan book coverage level including ICO guarantee

Foreclosed assets

Foreclosed assets yearly evolution (€m)



Non-performing assets (€m)



1. Net NPA ratio calculated as NPA (net of provisions) over net lending plus net foreclosed assets

Foreclosed assets breakdown and coverage

Foreclosed assets (€m)	NBV	Coverage (%)
Residential	200	57%
Building under construction	86	67%
Commercial RE	92	55%
Land	264	69%
Total	641	64%

NPA Ratios

	1Q22	4Q22	1Q23
NPA ratio (%)	7.0%	6.6%	6.7%
Net NPA ratio ₍₁₎ (%)	2.5%	2.4%	2.4%

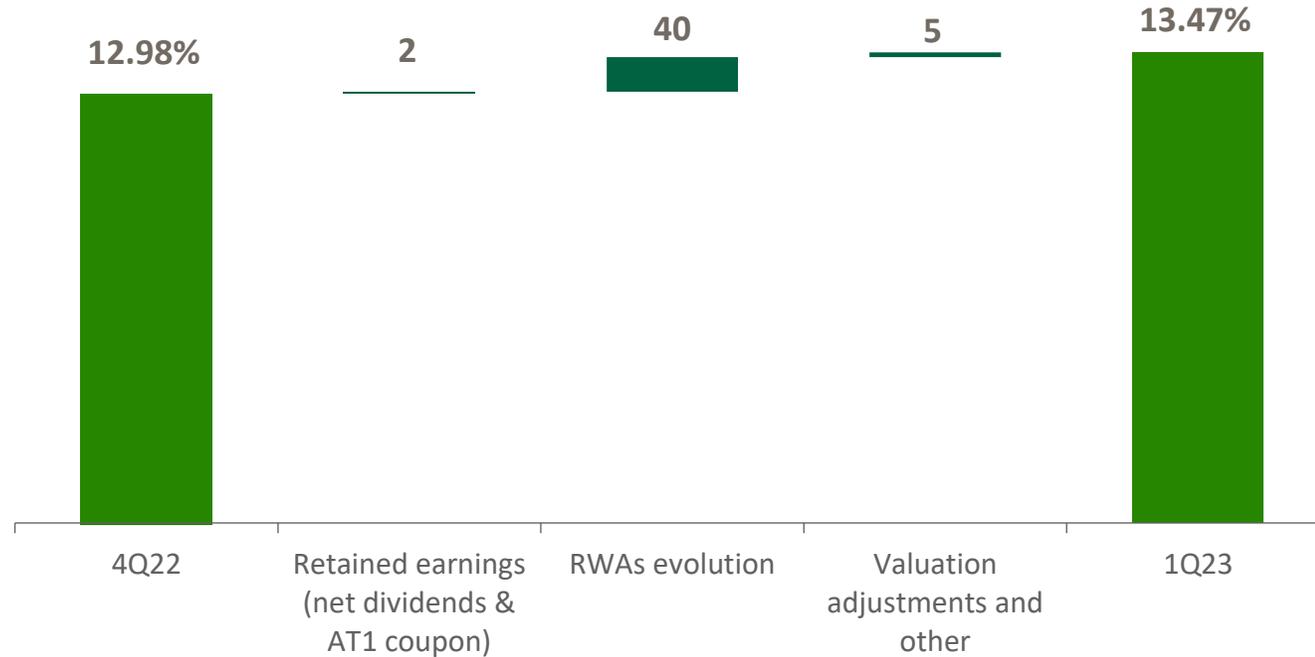


5

Solvency & balance sheet

Solvency (I/II)

CET 1 Fully loaded⁽¹⁾ quarterly evolution (bps)



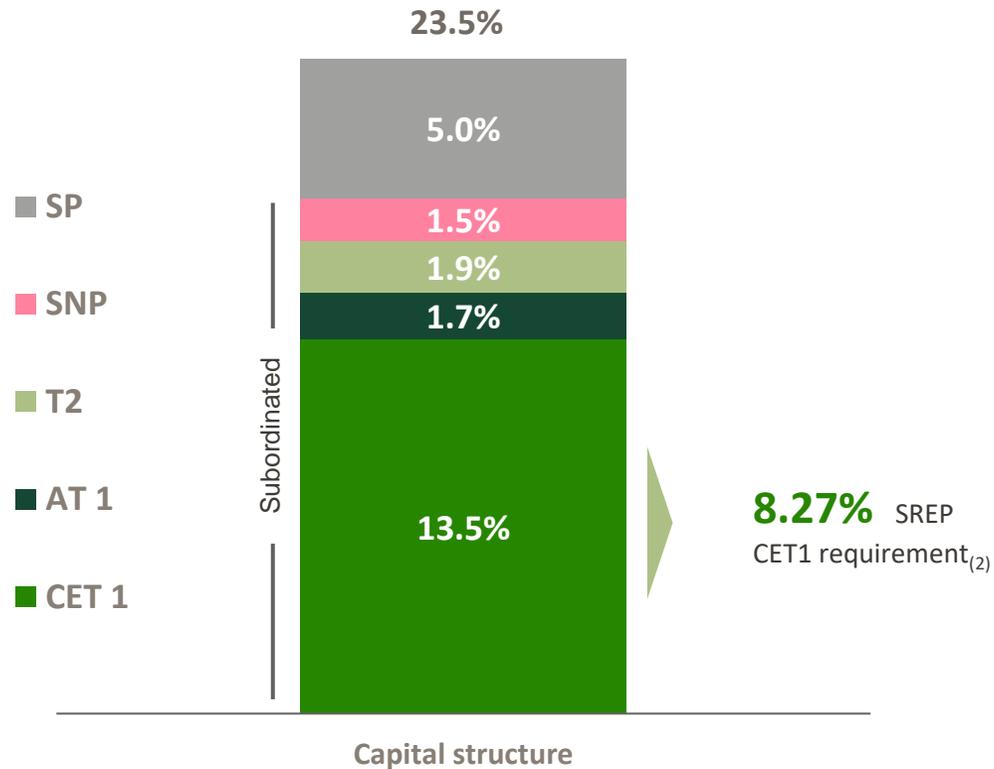
(1) Capital ratios include the net income pending approval from the ECB to be incorporated in the ratios and deducts accrued dividend.

Main quarterly movements

- RWAs
 - (-) Lower corporate loan book and NPAs
 - (-) Mortgage new lending under IRB
 - (+) Increased valuation of equity stakes

Solvency (II/II)

Capital structure (fully loaded). March 2023



Capital levels versus regulatory requirements

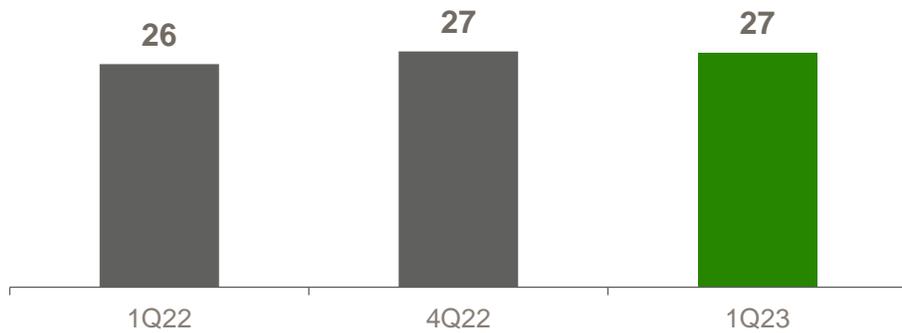
SREP requirement (Total)	12.75%
MREL ⁽¹⁾ 2024 requirement	24.8%
MREL ratio (phased in)	23.8%
CET 1 FL buffer ⁽²⁾	€1.7bn
MDA ⁽³⁾ buffer	457 bps

(1) MREL requirement of 24.8% of Total Risk Exposure amount (TREA) for 2024 includes 60 bps of 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

Fixed income portfolio evolution (€bn)



Fixed income portfolio

Duration

2.6 years

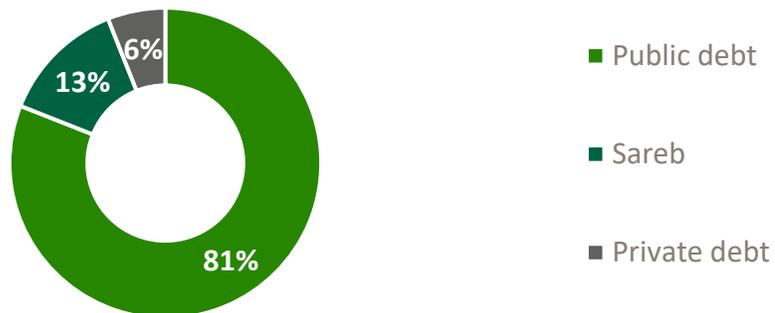
Yield (Eop)

2.1 %

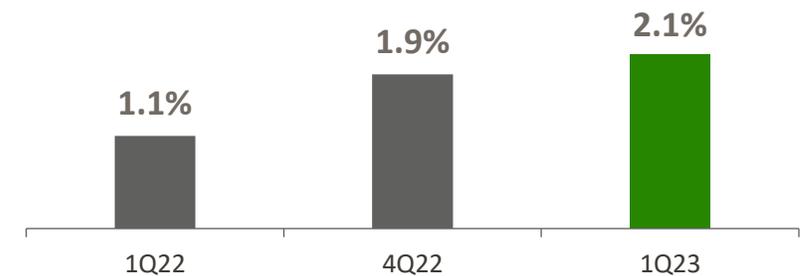
Amort. Cost (%)

99 %

Fixed income portfolio breakdown (%)



Yield (eop) evolution



Wholesale funding

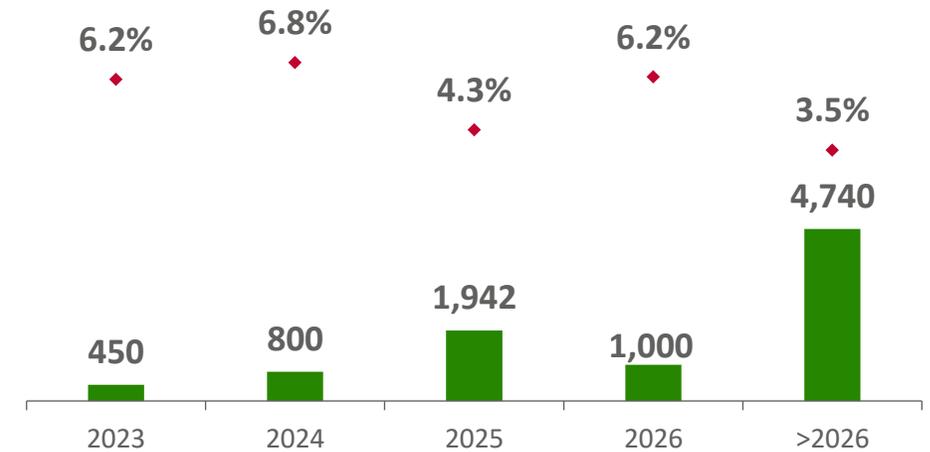
Well spread maturities with current prices as majority of the portfolio is swapped to variable

Wholesale funding breakdown ⁽¹⁾

	2023	2024	2025	2026	>2026	Total
AT1	-	-	-	500	-	500
Tier 2 ₍₂₎	-	300	-	-	300	600
Senior preferred	-	500	660	-	500	1,660
Senior non-preferred	-	-	-	500	-	500
Covered Bonds	450	-	1,282	-	3,940	5,672
Total	450	800	1,942	1,000	4,740	8,932

(1) Tier 2 2024 and AT1 2026 refers to call date.

Capital markets maturities and costs ⁽²⁾



(2) Excludes €47m of PeCocos

■ Maturities (€m) ◆ Cost of maturities

2/3 of covered bonds and all MREL funding except AT1 is swapped to variable rate , which reflects the higher rate environment in the wholesale funding costs

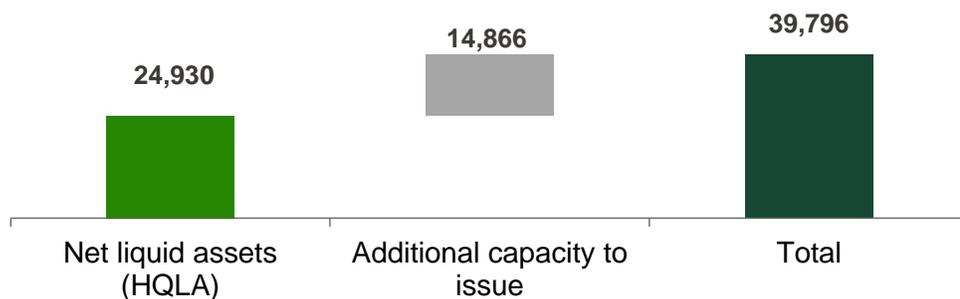
Liquidity

Leading liquidity ratios across Europe with significant additional issuance capacity

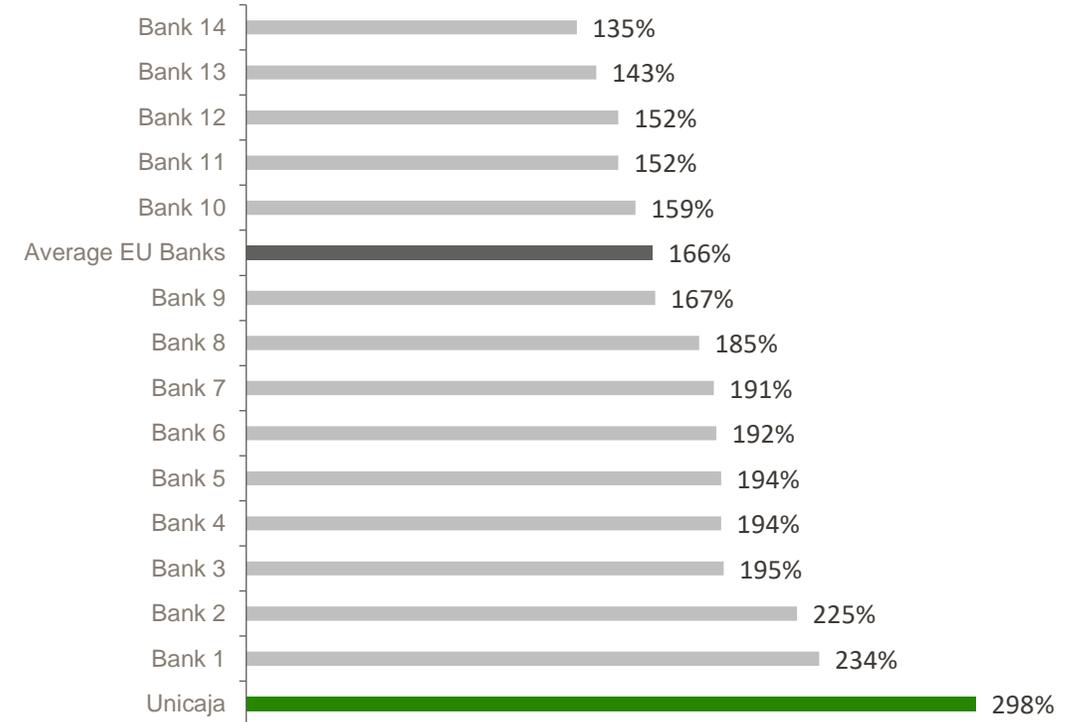
Main liquidity ratios

Loan to deposit	79%	Stable QoQ
NSFR	144%	+1pps QoQ
LCR	298%	+14pps QoQ
LCR pro-forma (after TLTRO repayment)	~250%	

Liquid assets and issuance capacity



LCR European peers ranking (2)



(2) Banks included: Spanish listed banks and main comparable European retail banks

(1) Including €3.9bn of public sector lending Issuance capacity assuming an overcollateralization of 5% and arranging a program with an external control

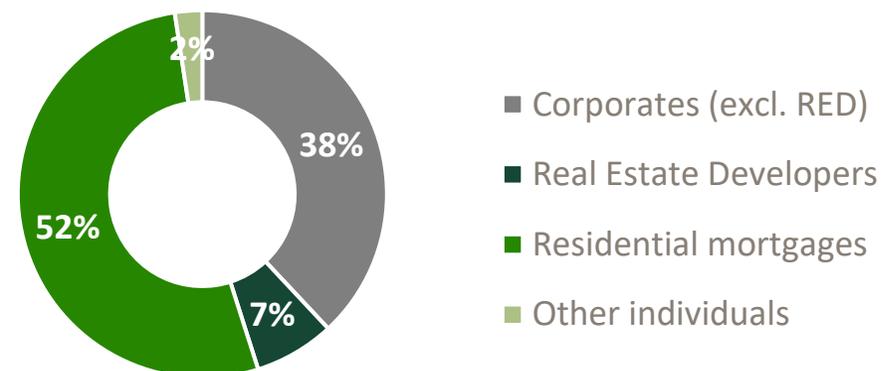
Appendix

NPL breakdown and credit stages

Credit breakdown by stages

March 2023 (€m)	Stage 1	Stage 2	Stage 3
Gross Balance	47,967	3,639	1,908
Provisions	211	212	845
Coverage level (%)	0.4%	5.8%	44.3%

NPLs breakdown



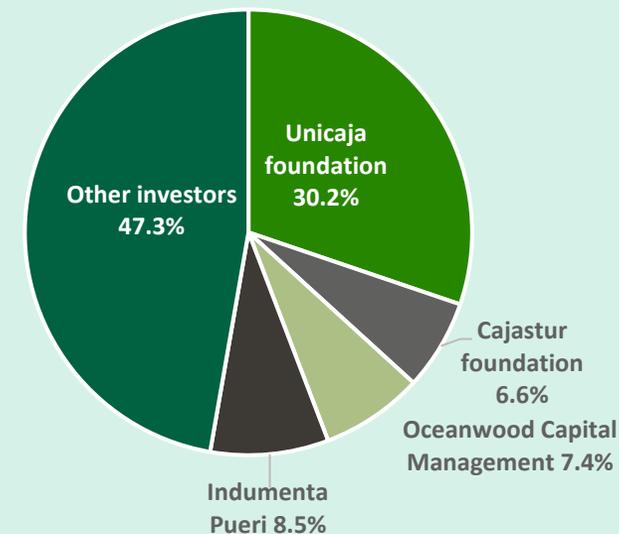
Share and book value

Share metrics and book value⁽¹⁾

Share and liquidity:	4Q22	1Q23
# O/S shares (m)	2,655	2,655
Last price (€)	1.03	0.99
Max price (€)	1.06	1.26
Min price (€)	0.89	0.96
Avg. traded volume (#shares m)	3,805	10,054
Avg. traded volume (€ m)	3,666	11,359
Market Capitalization (€ m)	2,737	2,623
Book Value:		
BV ⁽¹⁾ exc. minorities (€m)	5,917	5,906
TBV ⁽²⁾ (€m)	5,789	5,777
Ratios:		
BVps (€)	2.23	2.22
TBVps (€)	2.18	2.18
PBV	0.46x	0.44x
PTBV	0.47x	0.45x

(1) Book value excludes €547m of AT1, includes other comprehensive income and is adjusted for dividends (2) Tangible Book Value excludes €53m of goodwill from associates also adjusted for dividends.

Shareholder base



Source. CNMV as of 31/03/2023 and 2022 Unicaja Banco corporate governance report

Income statement

Million euros	1Q21	2Q21	3Q21	4Q21	1Q22	2Q22	3Q22	4Q22	1Q23	QoQ (%)	YoY (%)
Net Interest Income	277	266	251	235	235	267	263	293	293	-0.3%	24.8%
Dividends	1	17	1	5	1	12	3	2	0	-96.5%	-88.8%
Associates	10	23	15	10	3	38	11	19	14	-28.1%	414.9%
Net fees	117	117	121	134	133	130	131	131	135	3.1%	1.3%
Trading income + Exch. Diff.	17	6	4	21	10	21	8	18	9	-52.7%	-11.0%
Other revenues/(expenses)	(2)	(28)	(7)	(91)	2	(26)	3	(124)	(77)	-37.8%	na
Gross Margin	419	400	385	313	382	443	419	340	373	9.6%	-2.5%
Operating expenses	(239)	(240)	(235)	(223)	(219)	(217)	(218)	(208)	(212)	2.1%	-2.9%
Personnel expenses	(145)	(145)	(141)	(140)	(129)	(129)	(125)	(123)	(120)	-3.1%	-7.2%
SG&A	(69)	(69)	(70)	(61)	(67)	(65)	(70)	(62)	(71)	13.6%	5.5%
D&A	(25)	(26)	(23)	(22)	(23)	(23)	(22)	(22)	(22)	-1.3%	-3.0%
Pre Provision Profit	180	160	150	90	164	225	202	132	160	21.5%	-2.0%
Loan los provisions ⁽¹⁾	(77)	(81)	(57)	(56)	(51)	(38)	(40)	(85)	(35)	-58.8%	-30.5%
Other provisions ⁽¹⁾	(15)	(38)	(12)	(34)	(27)	(25)	(32)	(10)	(33)	216.0%	20.8%
Other profits or losses	4	0	(10)	(23)	(2)	(21)	2	(32)	(20)	-36.8%	1029.8%
Pre Tax profit	92	41	71	(24)	84	141	131	5	73	1471.8%	-14.0%
Tax	(26)	(5)	(18)	5	(24)	(36)	(36)	(5)	(38)	650.3%	58.5%
Net Income	66	36	54	(18)	60	105	95	(1)	34	na	-43.2%

Note: All information is prepared on a pro forma basis for comparability. (1) 2Q21 exclude early retirees provision booked by Liberbank of €143m. 3Q21 excludes badwill, €39m of transaction charges and 4Q21 excludes €377m of restructuring charges (gross figures)

Balance sheet

Million euros	31/03/2022	30/09/2022	31/12/2022	31/03/2023
Cash on hand, Central Banks and Other demand deposits	15,410	16,245	4,662	12,262
Assets held for trading & Financial assets at fair value through P&L	249	190	204	213
Financial assets at fair value through other comprehensive income	1,275	1,098	1,031	1,085
Financial assets at amortised cost	57,369	56,722	55,316	54,778
Loans and advances to central banks and credit institution	1,412	1,030	990	1,211
Loans and advances to customers	55,957	55,693	54,326	53,567
Debt securities at amortised cost	25,689	27,295	26,867	26,588
Hedging derivatives	985	2,201	1,813	1,544
Investment in joint ventures and associates	987	950	976	1,030
Tangible assets	2,232	2,125	1,996	1,959
Intangible assets	83	76	75	76
Tax assets	5,215	5,111	5,078	4,739
Other assets	473	353	428	211
Non current assets held for sale	658	590	558	649
Total Assets	110,623	112,956	99,003	105,134
Financial liabilities held for trading & at fair value through P&L	36	50	53	49
Financial liabilities at amortised cost	100,619	102,668	88,937	94,882
Deposits from central Banks	10,266	10,238	5,321	5,353
Deposits from credit institutions	8,223	9,069	3,418	8,358
Customer Deposits	77,495	77,843	74,386	74,734
Other Issued Securities	2,437	2,872	3,329	3,861
Other financial liabilities	2,198	2,646	2,482	2,575
Hedging derivatives	1,078	996	1,082	1,255
Provisions	1,366	1,204	1,085	1,060
Tax liabilities	376	436	366	434
Other liabilities	1,048	1,105	1,016	1,128
Total Liabilities	104,523	106,460	92,539	98,809
Own Funds	6,383	6,626	6,617	6,330
Accumulated other comprehensive income	(283)	(131)	(153)	(5)
Minority interests	0	0	0	0
Total Equity	6,101	6,496	6,464	6,325
Total Equity and Liabilities	110,623	112,956	99,003	105,134

Important legal information

This presentation (the **Presentation**) has been prepared by Unicaja Banco, S.A. (the **Company** or **Unicaja Banco**) for informational use only.

The recipient of this presentation has the obligation of undertaking its own analysis of the Company. The information provided herein is not to be relied upon in substitution for the recipient's own exercise of independent judgment with regard to the operations, financial condition and prospects of the Company. The information contained in this presentation does not purport to be comprehensive or to contain all the information that a prospective purchaser of securities of the Company may desire or require in deciding whether or not to purchase such securities, and, unless otherwise stated, it has not been verified by the Company or any other person.

The information contained in the Presentation may be subject to change without notice and must not be relied upon for any purpose. Neither the Company nor any of affiliates, advisors or agents makes any representation or warranty, express or implied, as to the fairness, accuracy, completeness or correctness of any information contained in this document and, by hereby, shall not be taken for granted. Each Unicaja Banco and its affiliates, advisors or agents expressly disclaims any and all liabilities which may be based on this document, the information contained or referred to therein, any errors therein or omissions therefrom. Neither the Company, nor any of its affiliates, advisors or agents undertake any obligation to provide the recipients with access to additional information or to update this document or to correct any inaccuracies in the information contained or referred to in the Presentation.

Unicaja Banco cautions that this Presentation may contain forward looking statements with respect to the business, financial condition, results of operations, strategy, plans and objectives of the Unicaja Banco and its affiliates. While these forward looking statements represent Unicaja Banco's judgment and future expectations concerning the development of its business, a certain number of risks, uncertainties and other important factors could cause actual developments and results to differ materially from the current expectations of Unicaja Banco and its affiliates. These factors include, but are not limited to, (1) general market, macroeconomic, governmental, political and regulatory trends; (2) movements in local and international securities markets, currency exchange rate and interest rates; (3) competitive pressures; (4) technical developments; and (5) changes in the financial position or credit worthiness of Unicaja Banco's and its affiliates customers, obligors and counterparts. These and other risk factors published in past and future filings and reports of Unicaja Banco, including those with the Spanish Securities and Exchange Commission (**CNMV**) and available to the public both in Unicaja Banco's website (<https://www.unicajabanco.com/es/inversores-y-accionistas/informacion-economico-financiera/informes-financieros>) and in the CNMV's website (<https://www.cnmv.es>), as well as other risk factors currently unknown or not foreseeable, which may be beyond Unicaja Banco's control, could adversely affect its business and financial performance and cause actual results to differ materially from those implied in the forward-looking statements.

Market and competitive position data in the Presentation has generally been obtained from industry publications and surveys or studies conducted by third-party sources. Peer firm information presented herein has been taken from peer firm public reports. There are limitations with respect to the availability, accuracy, completeness and comparability of such data. Unicaja Banco has not independently verified such data and can provide no assurance of its accuracy or completeness. Likewise, certain statements in the Presentation regarding the market and competitive position data are based on the internal analyses of Unicaja Banco, which involve certain assumptions and estimates. These internal analyses have not been verified by any independent source and there can be no assurance that the assumptions or estimates are accurate. Accordingly, undue reliance should not be placed on any of the industry, market or Unicaja Banco's competitive position data contained in the Presentation.

This Presentation includes accounts and estimations issued by the management, which may have not been audited by the Company's auditors. In addition, this document includes certain Alternative Performance Measures (**APMs**) as defined in the guidelines on Alternative Performance Measures published by the European Securities and Markets Authority on 5 October 2015 (ESMA/2015/1415es) (the **ESMA guidelines**). This report uses certain APMs, which are performance measures that have been calculated using the financial information from Unicaja Banco and its affiliates but that are not defined or detailed in the applicable financial framework and therefore have neither been audited nor are capable of being completely audited. These APMs are aimed to enable a better understanding of Unicaja Banco's and its affiliates' financial performance but should be considered only as additional disclosures and in no case as a replacement of the financial information prepared under International Financial Reporting Standards (**IFRS**). Moreover, the way the Unicaja Banco defines and calculates these measures may differ to the way these are calculated by other companies, and therefore they may not be comparable. Please refer to Unicaja Banco's past and future filings and reports including those with CNMV and available to the public both in Unicaja Banco's website (<https://www.unicajabanco.com/es/inversores-y-accionistas/informacion-economico-financiera/informes-financieros>) and in the CNMV's website (<https://www.cnmv.es>) for further details of the APMs used, including its definition or a reconciliation between any applicable management indicators and the financial data presented in the consolidated financial statements prepared under IFRS. In any case, the financial information included in this Presentation has not been reviewed to the extent of its accuracy and completeness and, therefore, neither such financial information nor the APMs shall be relied upon.

Neither this presentation nor any copy of it may be taken, transmitted into, disclosed or distributed in the United States, Canada, Australia or Japan. The distribution of this presentation in other jurisdictions may also be restricted by law and persons into whose possession this presentation comes should inform themselves about and observe any such restrictions. The securities of the Company have not been and, should there be an offering, will not be registered under the U.S. Securities Act of 1933, as amended (the **Securities Act**), or the U.S. Investment Company Act of 1940, as amended (the **Investment Company Act**). Such securities may not be offered or sold in the United States except on a limited basis, if at all, to Qualified Institutional Buyers (as defined in Rule 144A under the Securities Act) in reliance on Rule 144A or another exemption from, or transaction not subject to, the registration requirements of the Securities Act. The securities of the Company have not been and, should there be an offering, will not be registered under the applicable securities laws of any state or jurisdiction of Canada or Japan and, subject to certain exceptions, may not be offered or sold within Canada or Japan or to or for the benefit of any national, resident or citizen of Canada or Japan.

THIS PRESENTATION DOES NOT CONSTITUTE OR FORM PART OF ANY OFFER FOR SALE OR SOLICITATION OF ANY OFFER TO BUY ANY SECURITIES NOR SHALL IT OR ANY PART OF IT FORM THE BASIS OF OR BE RELIED ON IN CONNECTION WITH ANY CONTRACT OR COMMITMENT TO PURCHASE SHARES. ANY DECISION TO PURCHASE SHARES IN ANY OFFERING SHOULD BE MADE SOLELY ON THE BASIS OF PUBLICLY AVAILABLE INFORMATION ON THE COMPANY.

By receiving or accessing to this Presentation you accept and agree to be bound by the foregoing terms, conditions and restrictions.

All information prior to the merger is aggregated on a pro forma basis.



Investor relations

ir@unicaja.es