

Unicaja Banco

2Q 2021 Results Presentation

28th July 2021

Disclaimer

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 its 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>) 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>) 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.

Liberbank, S.A. information

This document, with the consent of Liberbank, S.A. once it has been granted - and pending registration in the Mercantile Registry- the deed of merger between Unicaja Banco, S.A. (absorbing entity) and Liberbank, S.A. (absorbed entity), contains unaudited financial information of the latter entity. The incorporation into this document is made for informational purposes only and does not aim to provide financial advice or constitutes in any way an offer to sell, exchange, or acquire, or an invitation to acquire any type of security or any financial service or product of Liberbank, S.A. (the "Company") or of any other company mentioned herein. Anyone who purchases a security at any time must do so solely on the basis of their own judgement and/or the suitability of the security for their own purposes, and exclusively on the basis of the public information set out in the documentation drawn up and registered by the corresponding issuer in the context of the specific security issue or offer, having availed themselves of the corresponding professional advice if they consider this necessary or appropriate in accordance with the circumstances, and not on the basis of the information set out in this document.

Past financial statements and previous growth rates are no guarantee of the future performance, nor are results or price of shares (including earnings per share). Nothing contained in this document should be construed as constituting a forecast of future results or profit.

Without prejudice to applicable legal requirements or to any other limitations imposed by the Liberbank, permission to use the contents of this is expressly denied. This prohibition extends to any reproduction, distribution, transmission to third parties, public communication or conversion, in any medium, for commercial purposes, without the prior express consent of the respective proprietary titleholders. Failure to observe this prohibition may constitute a legal infraction sanctionable under prevailing legislation.

Index

Merger

Unicaja Banco & Liberbank

Key highlights

Results & business

Asset quality, liquidity & solvency

Liberbank 2Q21 results

Merger

Unicaja Banco & Liberbank

Key highlights

Results & business

Asset quality, liquidity & solvency

Liberbank 2Q21 results

Merger by absorption of Liberbank

Main transaction terms

Merger by absorption of Liberbank into Unicaja Banco (Merger date July 30, 2021)

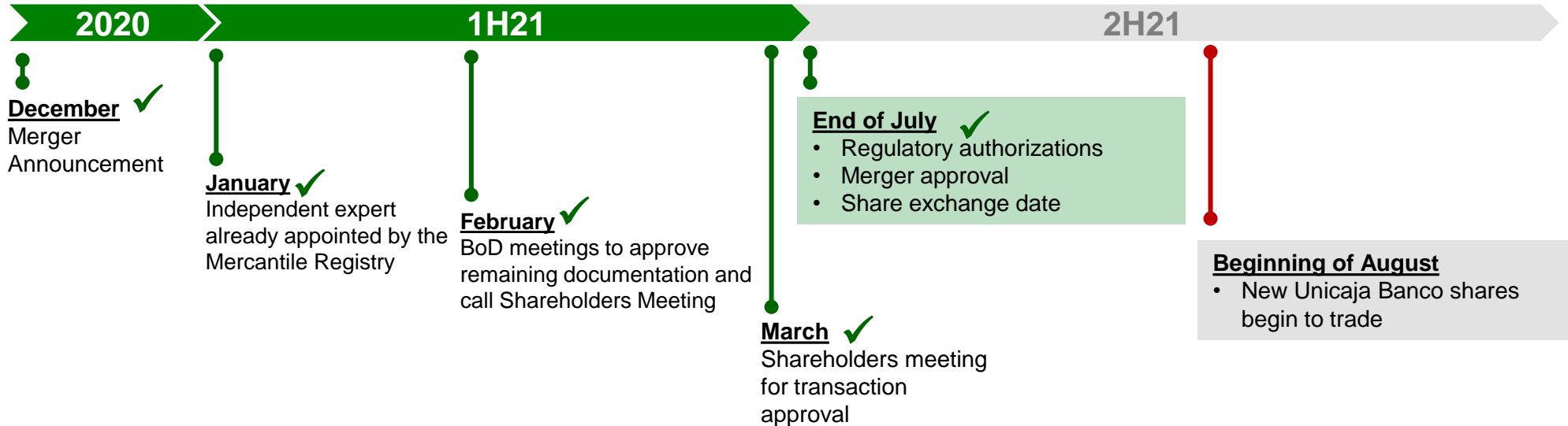
Unicaja Banco will issue 1,075,072,456⁽¹⁾ new ordinary shares in exchange for Liberbank 100% share capital

Resulting structure is 59.5% and 40.5% of the share capital for Unicaja Banco and Liberbank respectively

Exchange date July 30, 2021 (last trading day of Liberbank shares) and **ex-date August 2, 2021** (new Unicaja Banco shares start trading)

Record date August 3, 2021

Calendar



(1) 1,075,072,455.5135 based on exchange ratio of 1 new ordinary share of Unicaja Banco for every 2.7705 Liberbank shares and adjusted by the treasury shares of Liberbank that will not participate in the exchange.

Merger

Unicaja Banco & Liberbank

Key highlights

Results & business

Asset quality, liquidity & solvency

Liberbank 2Q21 results

Summary of 2Q 2021 results

Business

- **Performing loans** grew 2.2% both QoQ and YtD (0.6% excluding Q2 seasonal advances). This growth was explained by large corporates (+12.3%) and mortgages (+0.3%) YtD.
- **Retail customer funds** grew 2.1% QoQ (1.8% on-balance sheet and 3.4% off-balance sheet and insurance), 3.5% YtD and 7.5% YoY.
- **New loan production in 1H** increased by 55% in individuals and by 149% in corporates, compared to 2H20.

Results

- **Core income (Net interest income + fees)** grew by 5.1% in 1H21 compared with the same period of the previous year and 7.3% in 2Q21 compared with 2Q20.
- **Net Interest Income** increased 2.8% YoY due to lower funding costs both in wholesale and retail.
- **Net fees** improved 3.5% QoQ and 10.6% YoY, boosted by 'payments and collections' and 'brokerage and non banking products' (mainly mutual funds).
- **Operating expenses** fell € 8m YoY (2.7%).
- **Provisions** booked in the year place the **cost of risk** in 0.54%, having recorded extraordinary provisions related to COVID and results of NPL portfolio sales that reduce the recurring cost of risk to 0.19%.
- **Net profit** amounted to € 70m in 1H21, 15% above same period of the previous year.

Asset quality, liquidity & solvency

- **Non performing assets** (NPAs) were reduced by 14.7% YoY (7.6% YtD), showing a NPL reduction of 19.8% and that of foreclosed assets of 8.8%. NPAs coverage was reinforced by 4.4 percentage points in 12 months (0.8 percentage points YtD), reaching 66.0%.
- The Group maintains a comfortable **liquidity position** with a LTD ratio of 64.2% and a LCR of 310%.
- The recent approval of the use of A-IRB models allows **CET1 fully loaded** ratio to reach 17.7% and the **total phase-in capital** ratio at 21,0%, 2.7 and 2.8 percentage points respectively above YtD. The implementation of the aforementioned models has had an impact of 2.4 p.p in CET1. The Group has a Total Capital phased-in surplus of €1,664m above OCR⁽¹⁾ regulatory requirement.

(1) Overall Capital Requirement (OCR): Total SREP Capital Requirement (Pillar 1 + Pillar 2R) + Capital Conservation Buffer

Committed to the sustainability transition

Main achievements

- ✓ **Action Plan on Sustainable Finance**, approved in June 2020 and updated in April 2021 to align with **ECB guide on climate-related and environmental risks**
- ✓ **ESG Committee**, chaired by the executive President
- ✓ **Sustainability Policy** since January 2021
- ✓ Participation on the **EBA EU-wide pilot exercise on climate risk**
- ✓ **Training Plan on Sustainable Finance** aimed at all employees and Board Members
- ✓ **UNITAR⁽³⁾** recognizes our commitment to **sustainable finance⁽³⁾** and support for the dissemination of the **SDGs⁽²⁾** and the **2030 Agenda**

Commitments



- Signing member of the **Spanish Global Compact**
- UNI joins the **#apoyamoslosODS** campaign one more year
- Collective commitment to climate action acquired at **COP 25** powered by **UNEP FI**
- Joined to the **National Financial Education Plan**
- Joined to the **Social housing fund** with 375 homes contributed
- Information security management system certified by **AENOR** in accordance with the **UNE-ISO / IEC 27001: 2014 Standard**

eduFONet
Proyecto de Educación Financiera
desde 2005



Some next steps

- ➔ Release information on the management of **“E” risks** in accordance with the **TCFD⁽¹⁾** and the **EC Guidelines** on non-financial reporting
- ➔ Align **lending granted** with the **SDGs⁽²⁾**, according to metrics that allow reporting the contribution to the **2030 Agenda**
- ➔ Measure and reduce the **carbon footprint** of the credit and investment portfolios in line with the objectives set in the **Paris Agreement**
- ➔ Working on the implementation of the **EU Environmental Taxonomy Regulation**, as well as the **ECB's climate stress test** for 2022

Sustainable products

«Green» lending

- ✓ **Loan for the acquisition of ecological vehicles**



Saving products with sustainable investment focus

- ✓ **Pension fund: Uniplan Sustainable Future**
- ✓ **Mutual fund: Unifond Sustainable equities**



- (1) TCFD: Task Force on Climate-related Financial Disclosures.
- (2) SDGs: Sustainable Development Goals
- (3) UNITAR: United Nations Institute for Training and Research

Merger

Unicaja Banco & Liberbank

Key highlights

Results & business

Asset quality, liquidity & solvency

Liberbank 2Q21 results

The Group's net profit amounts to € 70 million, +15% above 1H20

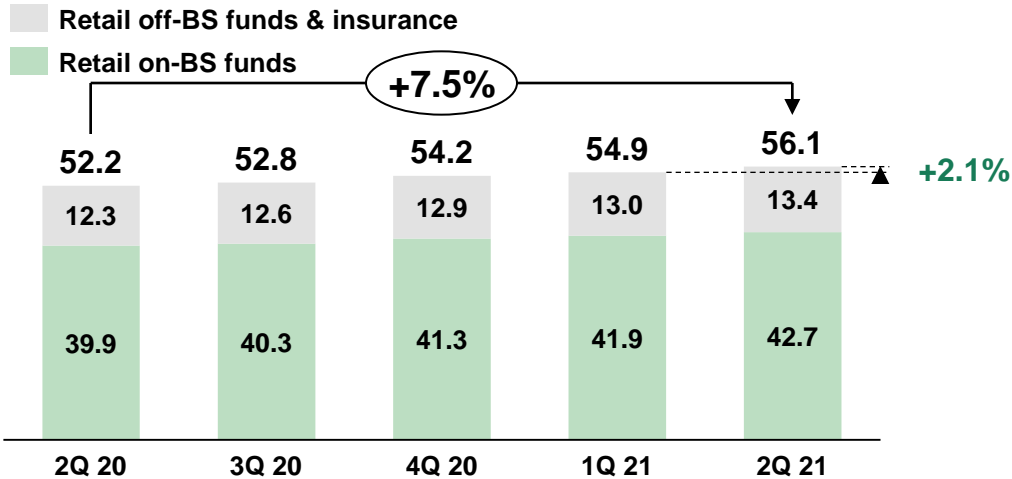
Profit & loss account (€ million)

€ million	1Q19	2Q19	3Q19	4Q19	1Q20	2Q20	3Q20	4Q20	1Q21	2Q21	Var. 2Q'21/1Q'2 %	Jun'21	Jun'20	Var. %
Net Interest Income	145	148	144	142	140	137	150	151	145	140	-3.9%	285	277	2.8%
Net Fees	55	58	58	59	61	52	57	63	62	64	3.5%	126	114	10.6%
Dividends	9	10	4	4	7	4	2	2	1	13	n.r.	13	11	22.1%
Associates	8	13	8	11	12	8	9	7	8	9	12.8%	17	19	-14.5%
Trading Income + Exch. Differences	24	2	43	32	28	35	8	21	14	14	4.7%	28	64	-55.5%
Other Revenues / (Expenses)	16	6	33	-24	5	38	7	-50	11	-9	n.r.	2	44	-95.8%
Gross Margin	258	236	291	223	254	274	232	195	240	230	-4.2%	471	528	-10.9%
Operating Expenses	150	152	152	152	149	140	140	143	140	142	1.5%	281	289	-2.7%
Personnel Expenses	96	97	98	98	92	92	91	92	87	88	0.2%	175	184	-4.9%
SG&A	44	44	44	44	46	37	37	36	39	40	2.3%	79	82	-4.1%
D&A	11	11	11	11	11	12	13	14	13	14	7.7%	27	23	19.7%
Pre Provision Profit	108	85	139	71	105	134	92	52	101	89	-12.0%	190	239	-20.7%
Provisions and Other	-23	-23	-81	-100	-44	-110	-76	-55	-43	-55	27.6%	-98	-153	-36.4%
Credit ⁽¹⁾	-7	-8	-18	21	-34	-94	-65	-46	-36	-40	10.5%	-77	-128	-40.2%
Foreclosed Assets	0	0	1	-8	-1	-5	2	5	-1	-4	n.r.	-5	-6	-15.6%
Other Provisions & other results	-16	-14	-65	-113	-8	-11	-13	-14	-6	-11	90.9%	-16	-19	-15.7%
Pre Tax Profit	85	61	57	-29	61	24	16	-3	58	34	-41.3%	92	86	7.4%
Tax	21	9	14	-43	15	9	0	-3	15	6	-58.0%	22	25	-11.5%
Net Income	63	53	43	13	46	15	16	0	43	28	-35.3%	70	61	15.0%
Attributable Net Income	63	53	43	13	46	15	16	0	43	28	-35.3%	70	61	15.0%

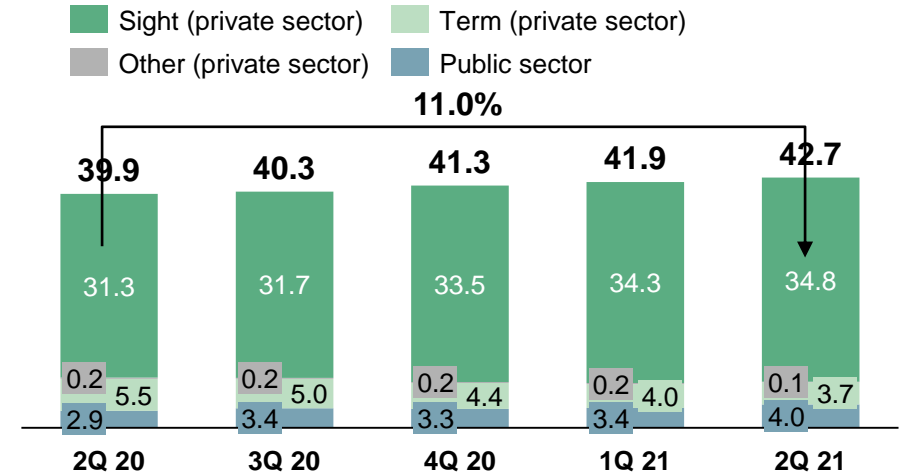
(1) Includes €25 million of Covid-19 provisions in 1Q 2020, €78 million in 2Q 2020, €63 million in 3Q 2020, €34 million in 4Q 2020, €25 million in 1Q 2021 and €11 million in 2Q2021.

Retail customer funds grew +7.5% YoY and 2.1% QoQ, boosted by 'off-balance sheet' & insurance

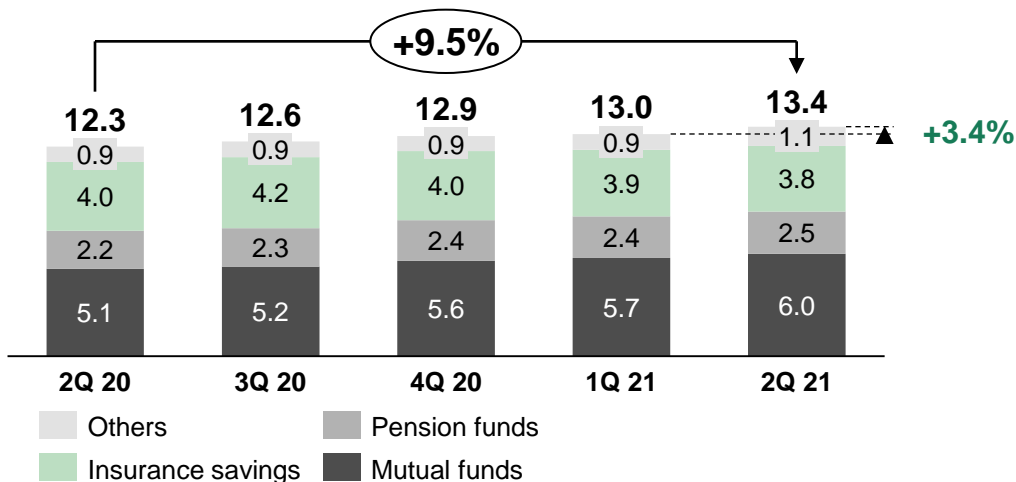
Total retail customer funds (€ bn)



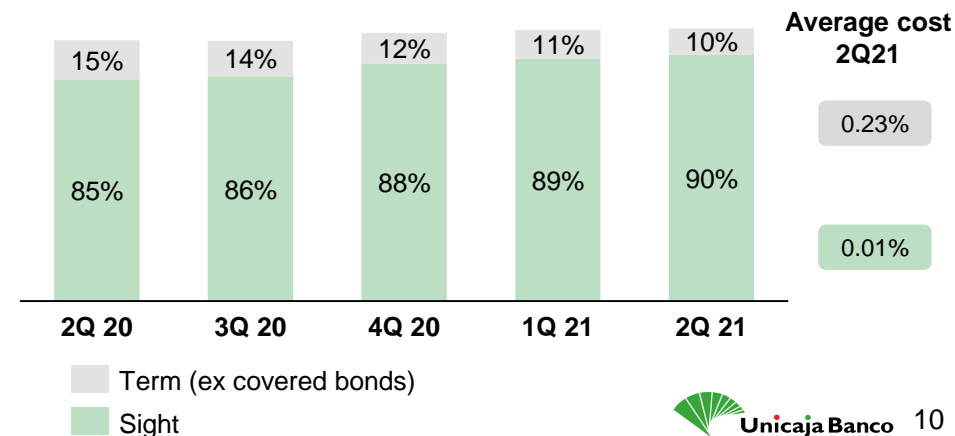
On-balance sheet customer funds (€ bn)



Off-balance sheet & insurance customer funds (€ bn)



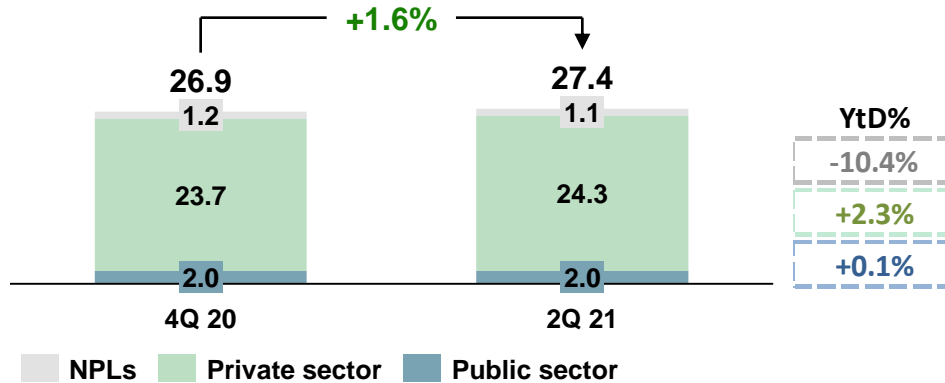
Private sector deposits (excluding repos): sight vs. term (%)



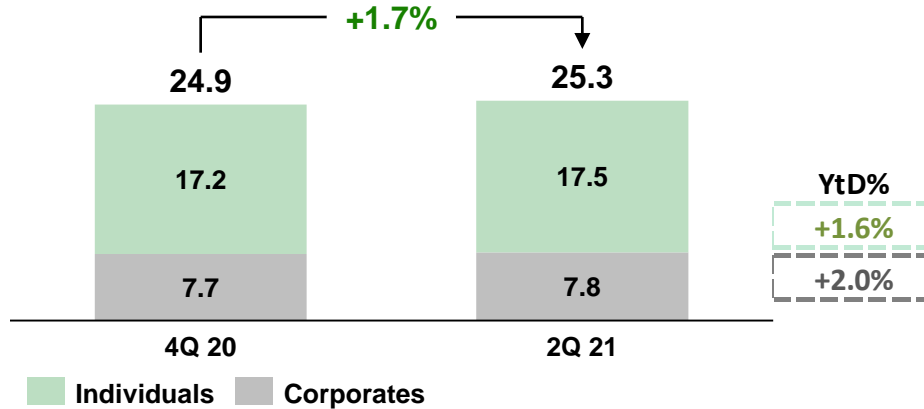
Performing loans grew +2.2% YtD, +0.6% excluding seasonal advances

Gross loans (€ Bn)

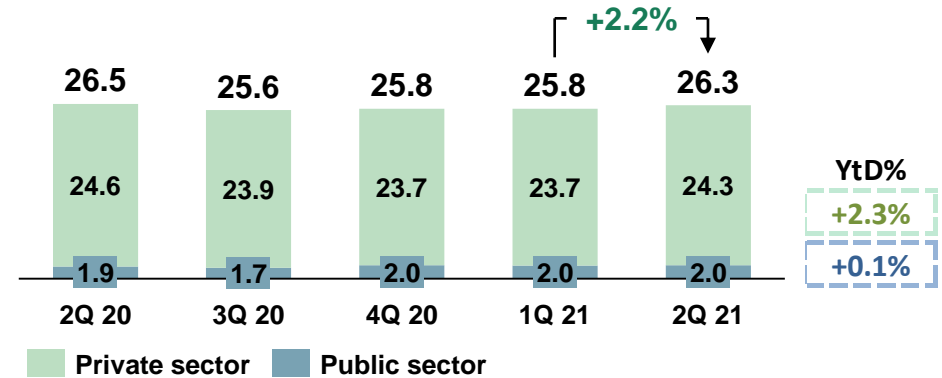
Total gross loans (ex-reverse repos)



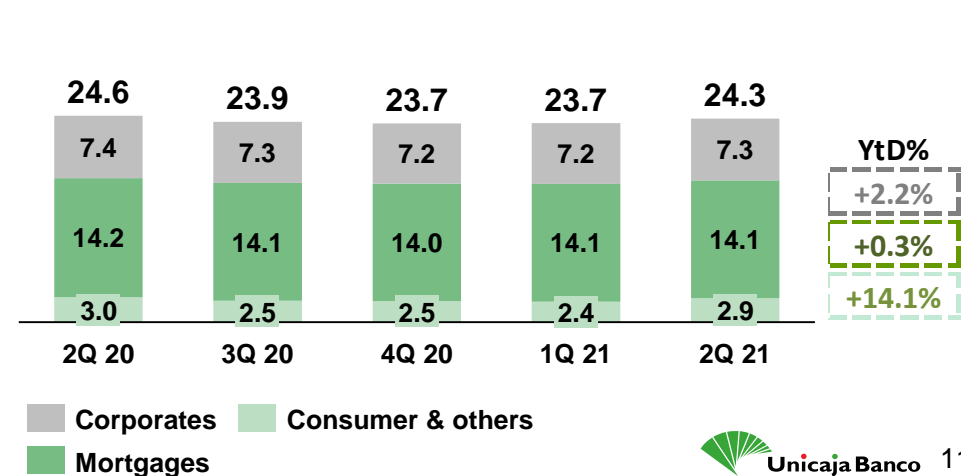
Private sector gross loans



Performing loans (€ Bn)

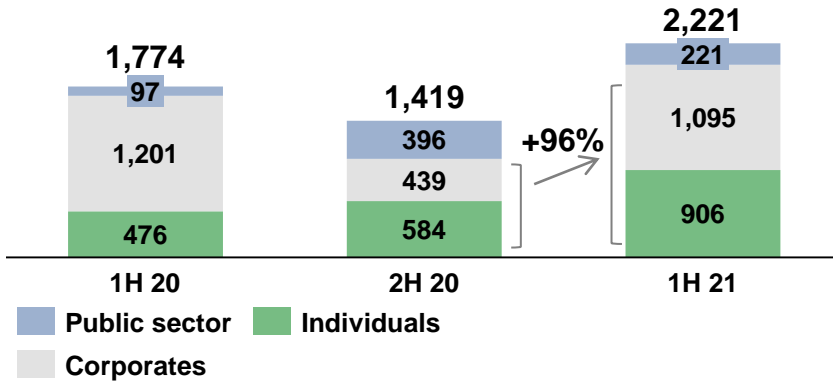


Private sector performing loans



1H21 new production improves in corporates and individuals

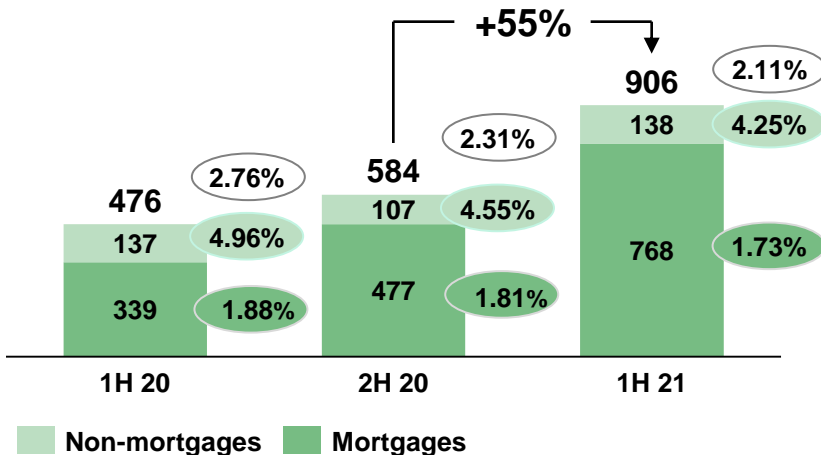
New lending evolution (€ million)



+96% 1H21 vs. 2H20
New loan production to individuals + corporates

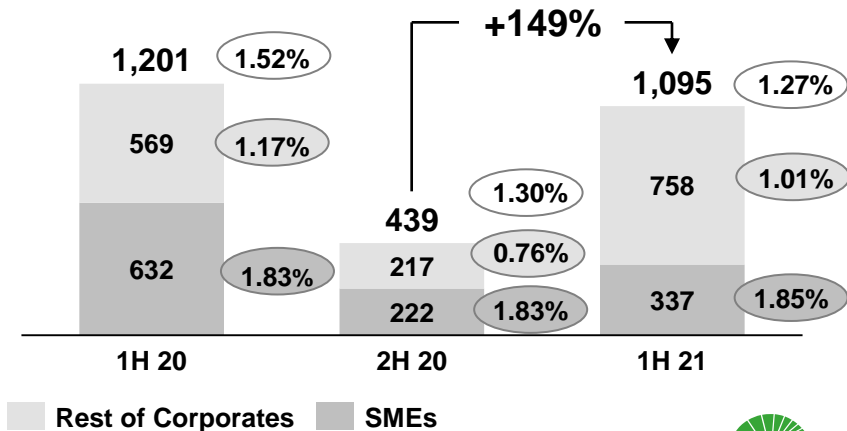
New lending: Individuals

€ million / ○ average yield



New lending: Corporates

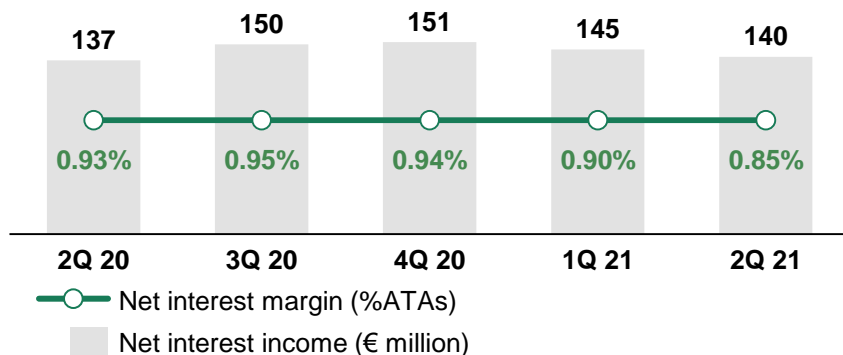
€ million / ○ average yield



Net interest income in Q2 decreased due to lower contribution of fixed income and NPLs

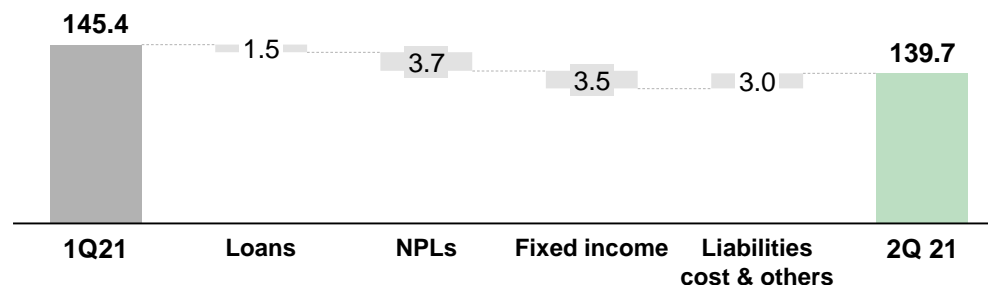
Net interest margin

Quarterly evolution



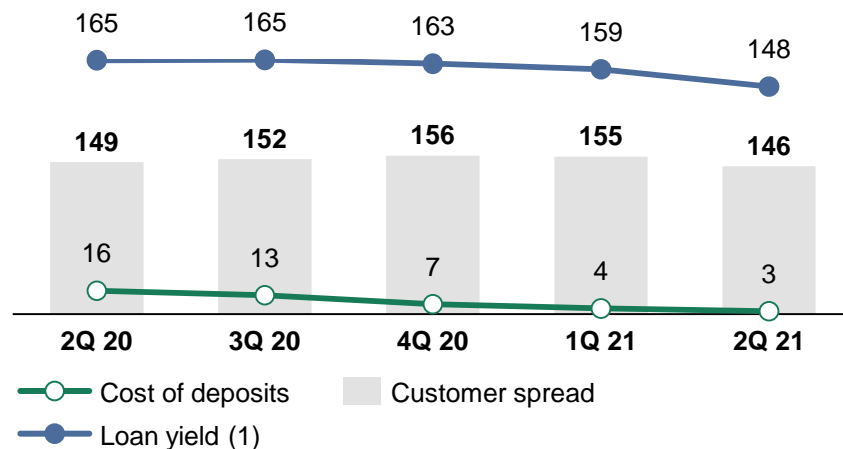
Net interest income bridge 2Q 2021

€ million



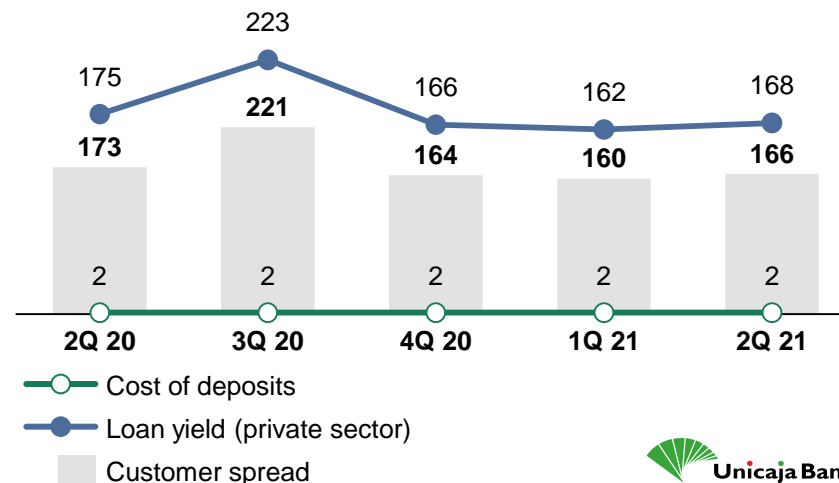
Customer spread (Back Book)

Quarterly evolution (bps)



Customer spread (Front Book)

Quarterly evolution (bps)

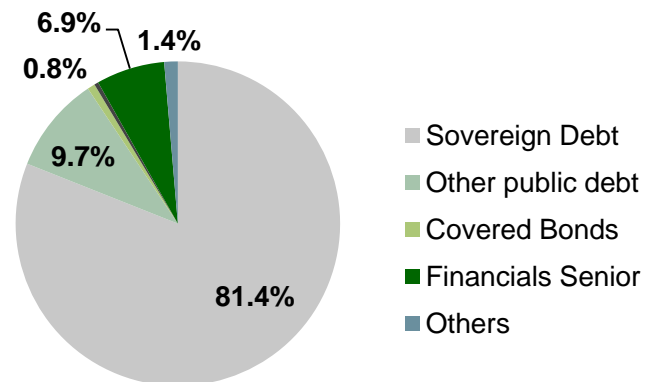


(1) Loan yield calculated over total net loans ex repo & ex other financial assets

Conservative management of the debt portfolio

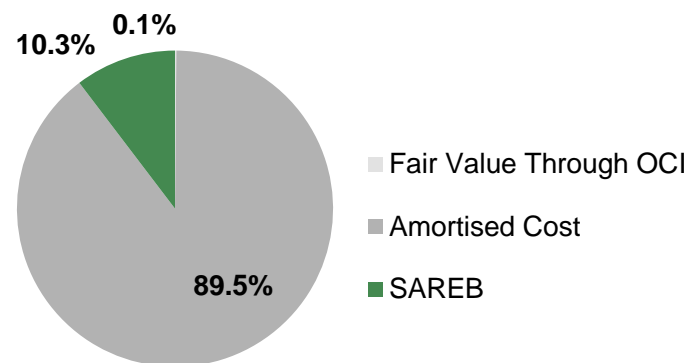
Breakdown , size and evolution of the debt portfolio (Fair Value Through OCI, Amortised Cost and SAREB) ⁽¹⁾

		Size € Bn	Duration Years
Amortised Cost	Structural portfolio	17.9	2.6
	TLTRO	0.9	0.2
	SAREB	2.2	0.3
	FVTOCI ⁽²⁾	0.0	0.3



21.0 bn€ debt portfolio

0.88% 2Q2021 average yield

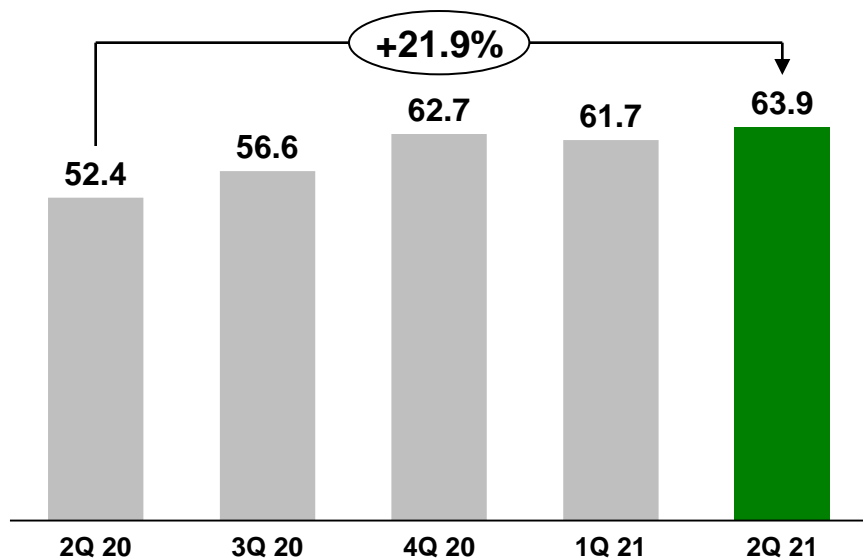


Total: €21,0 bn

(1) Excluding the insurance business debt portfolio
 (2) Fair Value through Other Comprehensive Income

Fee income improved +10.6% YtD and +21.9% compared to same quarter of last year

Net fees (€ million)

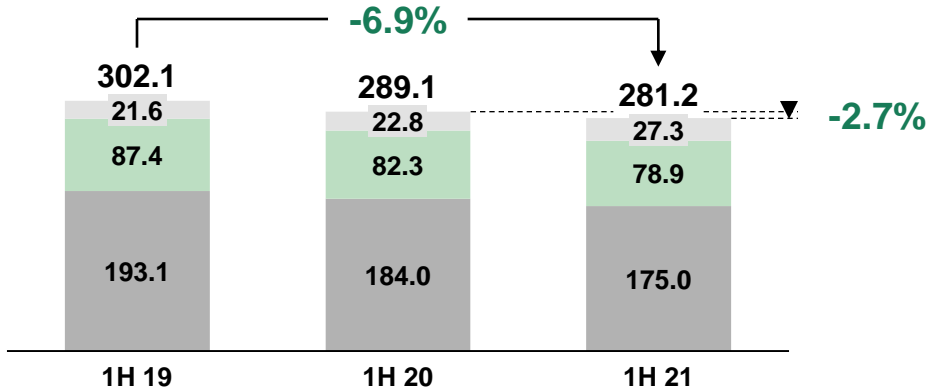


Fees breakdown (€ million)

	June '20	June '21	%
Fee income	122.7	138.7	13.1%
From contingent risk and commitments	6.4	6.3	-1.0%
From payments and collections	63.1	75.4	19.5%
From brokerage and non banking products	50.8	53.9	6.1%
Other fees	2.4	3.1	31.1%
Fee expenses	9.1	13.2	44.3%
Net fees	113.5	125.6	10.6%

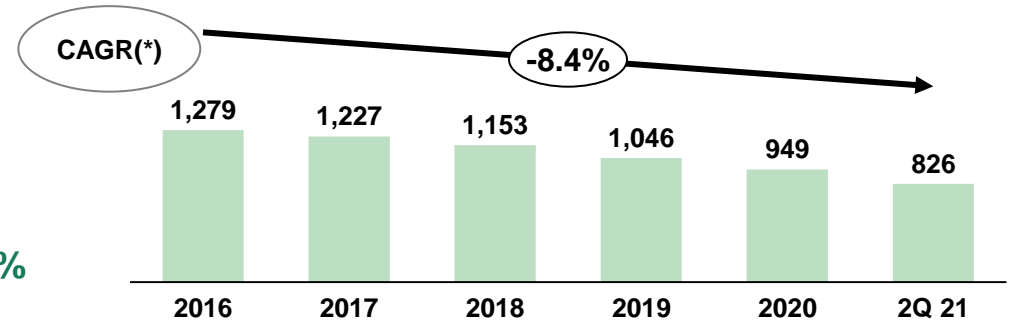
Operating expenses continue to improve

Operating expenses (€ million)

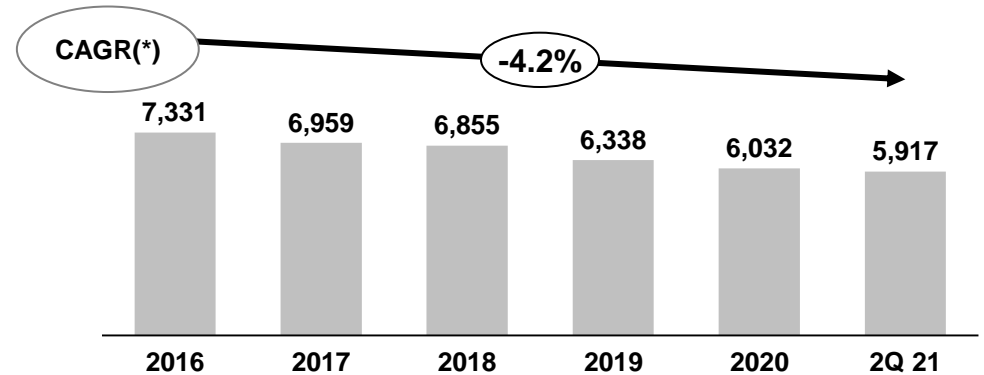


- Amortizations
- General & administrative
- Personal expenses

Spanish branches evolution



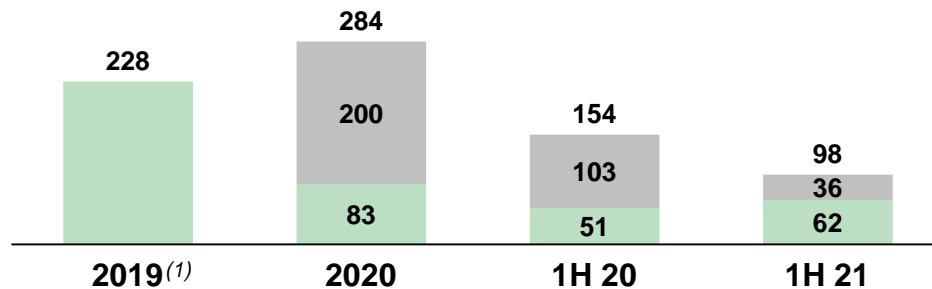
Employees evolution (FTEs)



(*) Compound Annual Growth Rate

Extraordinary provisions for Covid-19 of €11m have been booked in the quarter, reaching a total of €236m since 2020

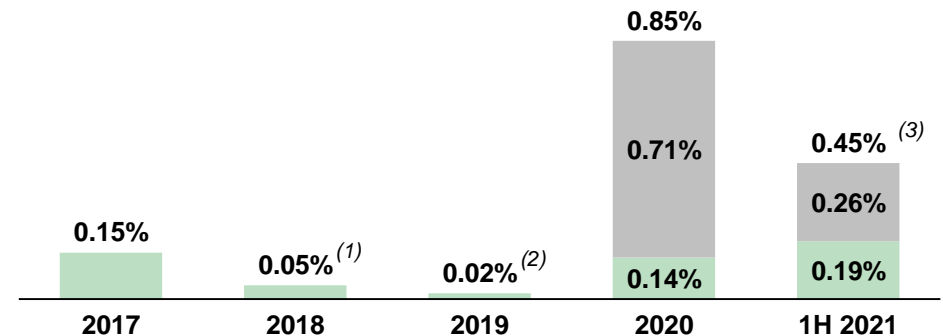
Total impairments and other results (€ million)



Covid-19 impairments
 Impairments & others

(1) Includes €170m of restructuring costs.

Cost of risk – Credit (%)



Covid-19 impairments
 Credit impairments

(1) Adjusted by written-offs sales. In 2018 cost of risk without adjustment represents -0.01%

(2) Excluding the impact from the NPL portfolio disposal, including the disposal the cost of risk represents 0.04%

(3) Excluding the impact from the NPL portfolio disposal, including the disposal the cost of risk represents 0.54%

Index

Merger

Unicaja Banco & Liberbank

Key highlights

Results & business

Asset quality, liquidity & solvency

Liberbank 2Q21 results

An asset quality management that enables to further reduce NPLs balances

Non performing loans evolution

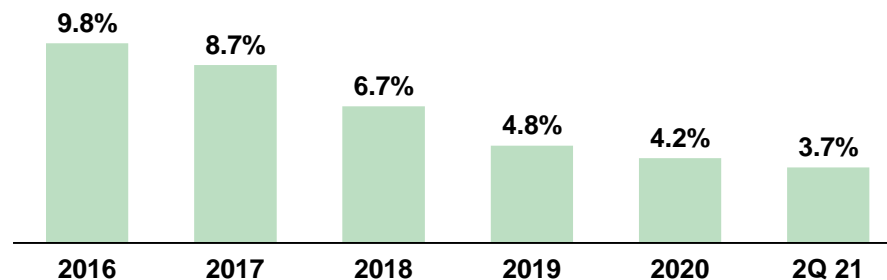
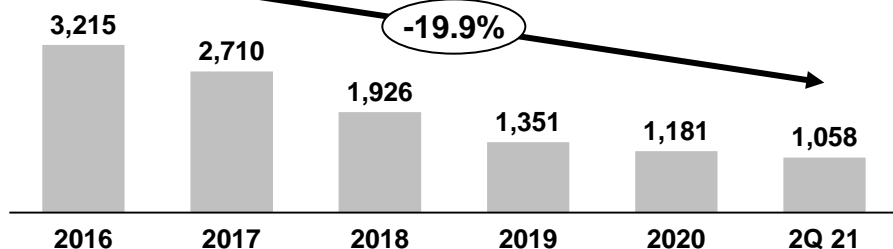
NPL balances (€ million)

(-2.157M€)

CAGR(*)

-19.9%

NPL ratio (%)



NPLs gross entries and recoveries evolution

€m	1Q17	2Q17	3Q17	4Q17	1Q18	2Q18	3Q18	4Q18	1Q19	2Q19	3Q19	4Q19	1Q20	2Q20	3Q20	4Q20	1Q21	2Q21
BoP	3,215	3,032	2,910	2,833	2,710	2,570	2,340	2,221	1,926	1,833	1,731	1,573	1,351	1,334	1,320	1,290	1,181	1,184
Gross NPL entries	134	108	112	88	60	56	35	48	50	36	56	23	56	58	35	48	86	91
Recoveries	-216	-178	-138	-182	-177	-249	-114	-319	-131	-106	-209	-239	-62	-62	-54	-142	-70	-188
ow/ cash recoveries & sales	-137	-97	-87	-104	-95	-155	-44	-263	-94	-57	-185	-207	-41	-54	-37	-116	-45	-149
ow/ foreclosed assets & others	-79	-82	-52	-78	-82	-96	-69	-55	-37	-49	-24	-32	-21	-9	-17	-25	-25	-39
Write-off	-102	-52	-51	-28	-24	-38	-39	-25	-13	-32	-4	-7	-10	-10	-11	-15	-14	-29
Net NPL entries	-184	-122	-77	-123	-141	-230	-119	-296	-93	-102	-158	-223	-16	-15	-30	-109	2	-126
EoP	3,032	2,910	2,833	2,710	2,570	2,340	2,221	1,926	1,833	1,731	1,573	1,351	1,334	1,320	1,290	1,181	1,184	1,058
QoQ growth	-6%	-4%	-3%	-4%	-5%	-9%	-5%	-13%	-5%	-6%	-9%	-14%	-1%	-1%	-2%	-8%	0%	-11%

(*) Compound Annual Growth Rate

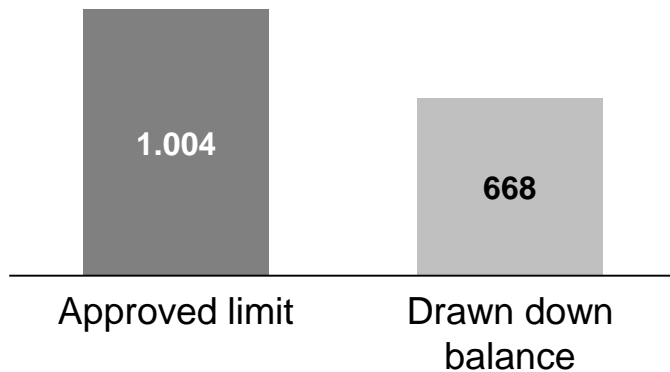
... with a downward trend in requests for mitigating measures...



Corporates

ICO lines

€ million



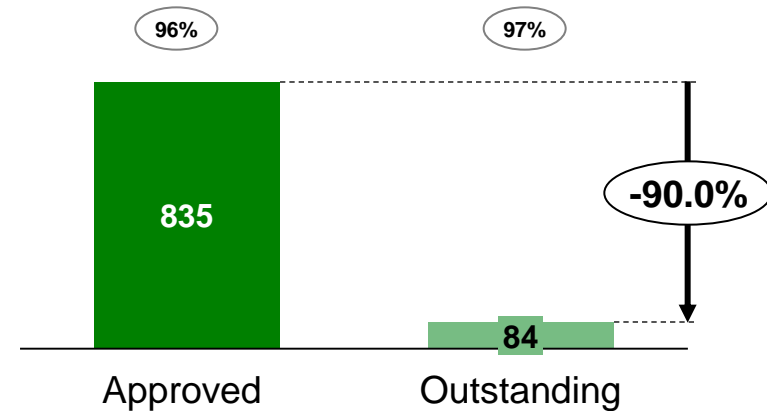
Individuals

Individuals – payments moratoria

(Drawn down balances)

€ million

% mortgages



... showing NPL reduction both in corporates and individuals while improving coverage ratio by 7.7 p.p. YoY and 1.1 p.p. YtD

Exposure, NPL and coverage

Gross exposure € million		NPLs € million	
% NPL ratio		% Coverage ratio	
Total gross loans and advances to customers			
28,572		1,058	
3.7%		68.5%	
Corporates		Individuals	
7,830	485	17,495	561
6.2%	80.1%	3.2%	58.8%
ow/ RE delepoers		ow/ mortgages	
589	76	14,436	364
13.0%	54.2%	2.5%	46.9%
ow/ rest of corporates		ow/ other loans to individuals	
7,242	408	3,060	196
5.6%	85.0%	6.4%	80.8%

NPL collateralization levels

Type of NPLs (€ million)	NPLs	%	Appraisal value ¹
Unsecured	224	21.2%	-
Secured	834	78.8%	2,011
ow/ Finish Building	689	65.1%	1,292
ow/ commercial	72	6.8%	319
ow/ land	1	0.1%	4
ow/ under construction	73	6.9%	396
Total	1,058	100.0%	2,011

(1) Appraisal value at origin

≈ 80%
of total NPLs
with mortgage
collateral

≈ x2
Appraisal value
over gross NPLs

Foreclosed assets coverage has increased by 0.3 p.p., with an upward trend in the sale of assets

Foreclosed assets as at June 2021 (€ million)

TOTAL FORECLOSED ASSETS

Gross Value	1,041	381	Net Value
Provisions	660	63.4%	Coverage

Foreclosed assets

1,041	381	Appraisal v.
660	63.4%	722

From RE developers

496	146
350	70.5%

ow/ Finished buildings

58	27
31	54.0%

ow/ Under construction

45	17
28	61.7%

ow/ Land

393	102
290	74.0%

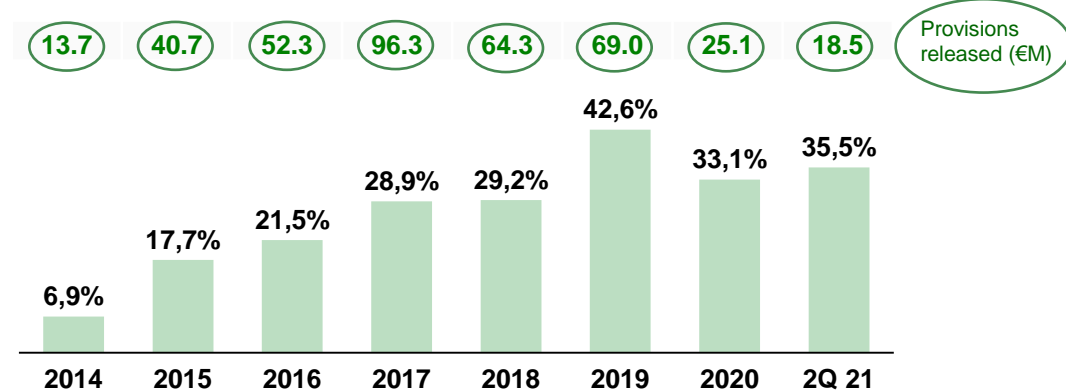
From retail mortgages

340	172
168	49.4%

Other Foreclosed assets

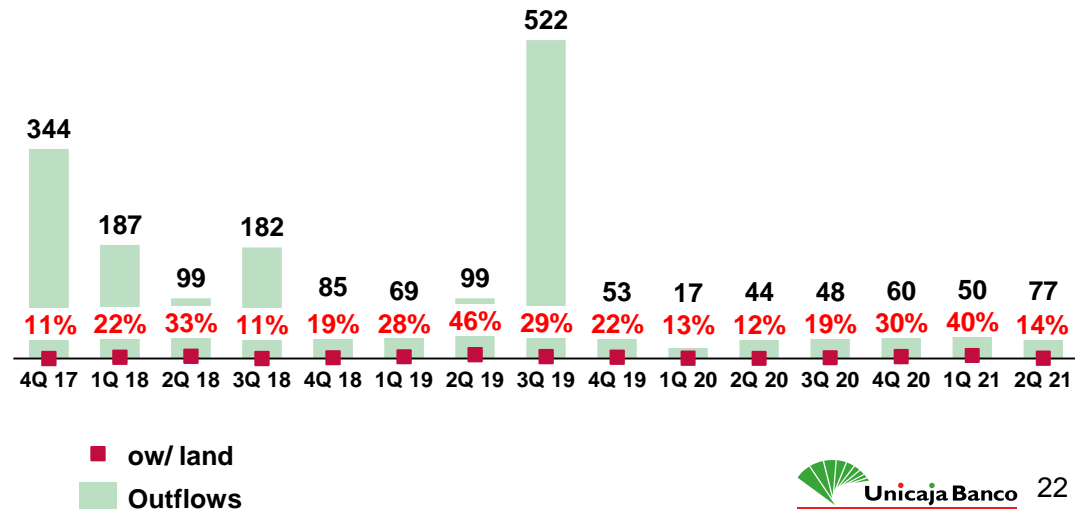
204	62
142	69.6%

Released provisions over net book value (%)



Does not include the provisions associated with real estate outflows through deconsolidation

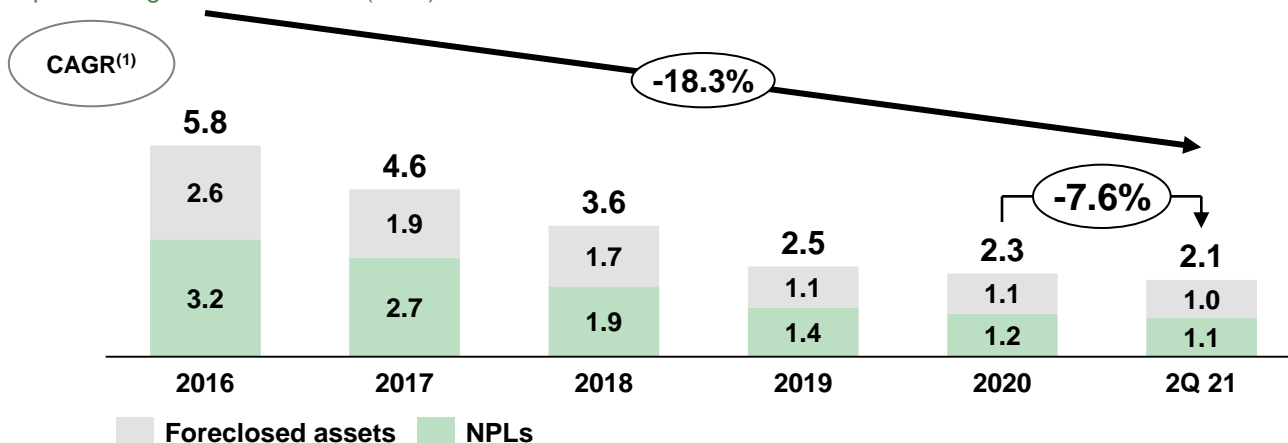
Evolution of gross outflows (€ million)



NPAs decreased by 14.7% in 12 months and 7.6% YtD, maintaining a steady rate of decline

Significant decrease of NPAs

Non performing assets evolution (€ Bn)



66.0%

NPA coverage

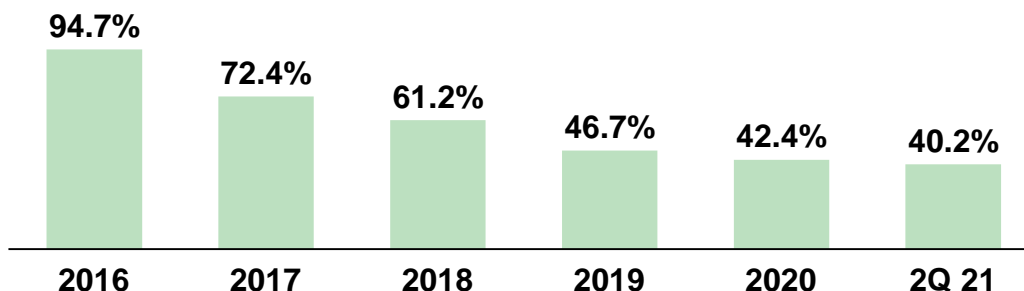
1.1%

Net NPA / total assets

-363 m. €

NPAs reduction in last 12 months

Texas ratio evolution (%) ⁽²⁾

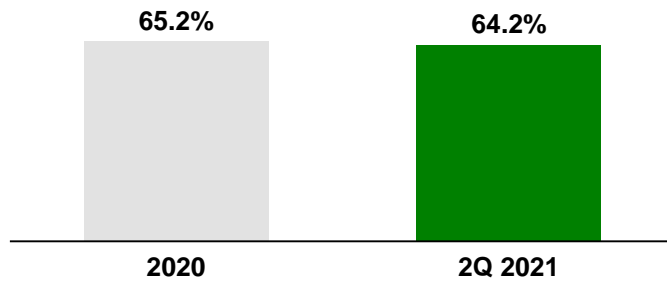


(1) Compound Annual Growth Rate

(2) Texas ratio: Gross NPLs plus foreclosed assets over TBV plus NPL and foreclosed assets provisions

Strong liquidity position

Loan to deposits ratio

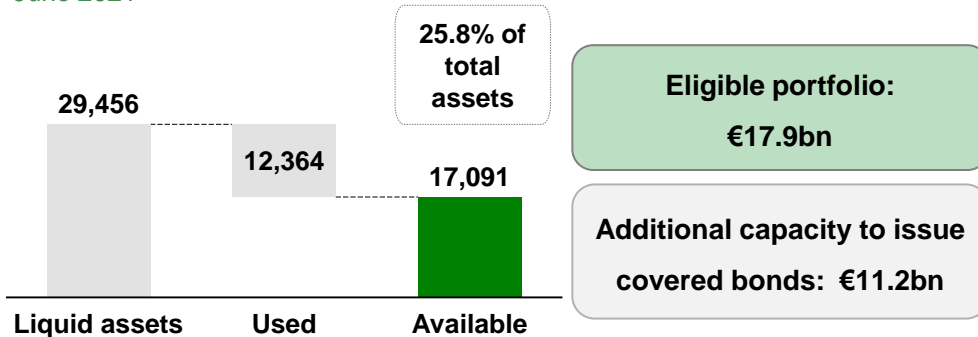


NSFR & LCR

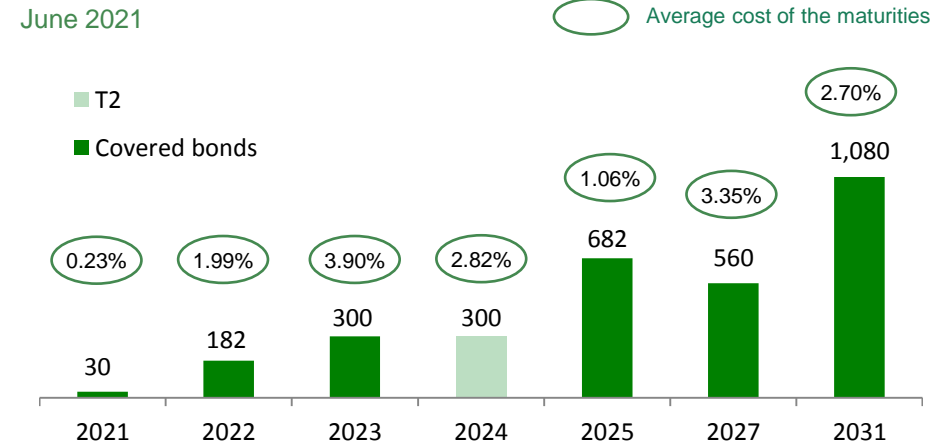
Ratio	Requirements	Unicaja Banco 2Q 2021
NSFR	100%	147%
LCR	100%	310%

Desglose de activos líquidos

Liquidity generation capacity (€ million) June 2021 Covered bonds issuance capacity



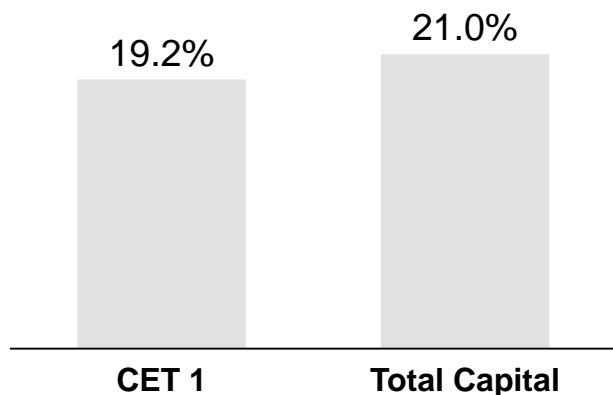
Wholesale funding maturities – Balances (€M) and costs



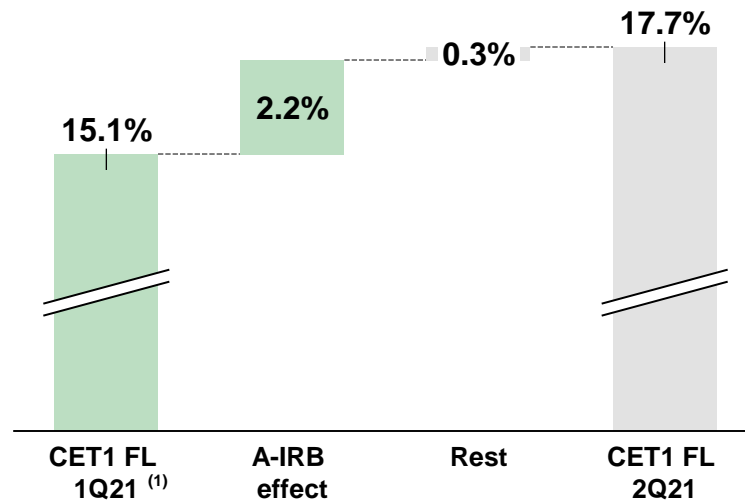
Excluding € 49 m of AT1 Convertible Bonds

Significant improvement of the CET1 FL ratio due to the implementation of A-IRB models

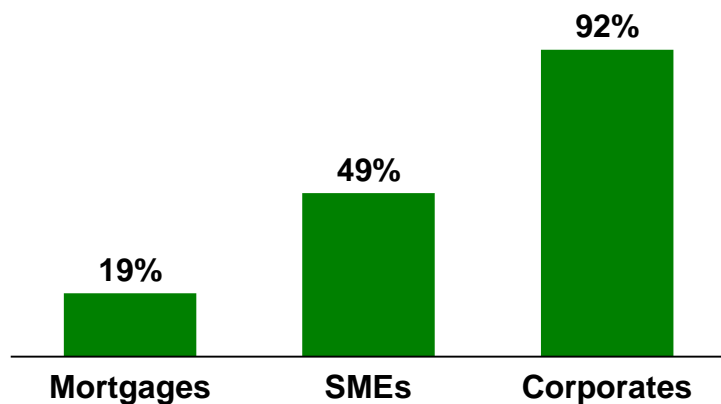
2Q 2021 Regulatory solvency



CET1 fully loaded bridge 2Q 2021



2Q 2021 RWAs density



€1,664m
Total capital excess over OCR ⁽²⁾

(1) Pro forma figures: Includes non audited results

(2) Overall Capital Requirement (OCR): Total SREP Capital Requirement (Pillar 1 + Pillar 2R) + Capital Conservation Buffer

Merger

Unicaja Banco & Liberbank

Key highlights

Results & business

Asset quality, liquidity & solvency

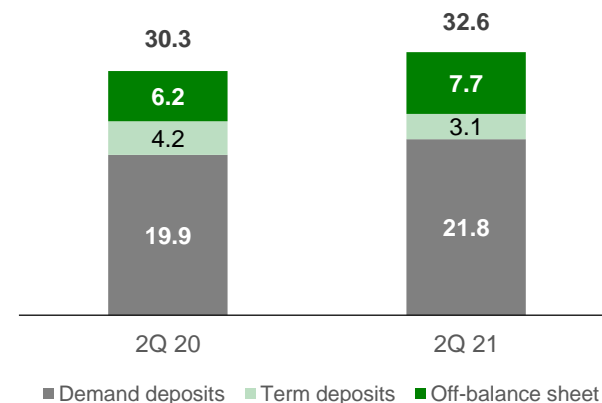
Liberbank 2Q21 results

Customer funds keep delivering strong growth. Mutual funds net inflow record high, pushing fee income growth

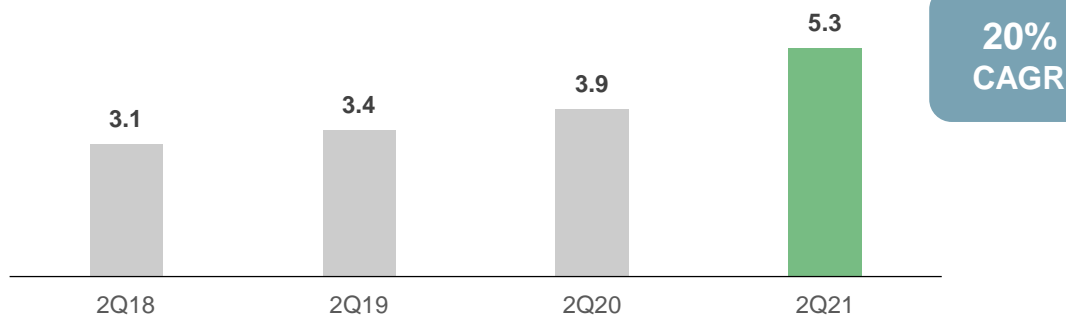
Total customer funds (€ m)

€ Million	2Q 20	1Q 21	2Q 21	QoQ	YoY
Customer Funds	32,524	34,409	35,542	3.3%	9.3%
Customer Funds on Balance Sheet	26,277	27,227	27,871	2.4%	6.1%
Public Institutions	2,236	2,779	2,933	5.5%	31.2%
Retail Customer	24,041	24,447	24,938	2.0%	3.7%
Demand deposits	19,874	21,092	21,829	3.5%	9.8%
Term deposits	4,167	3,355	3,109	-7.4%	-25.4%
Off-balance sheet	6,247	7,183	7,671	6.8%	22.8%
Mutual funds	3,868	4,802	5,290	10.2%	36.8%
Pension Plans	1,437	1,482	1,503	1.4%	4.6%
Insurance Funds	942	899	878	-2.3%	-6.8%

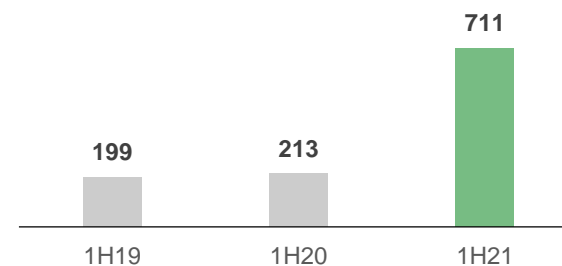
Retail customer funds (€ bn)



Mutual funds evolution (€ m)



Mutual funds net subscriptions



Performing loans up 10.4% YoY on the back of historical record on residential mortgages new lending.

Performing loans (€ m)

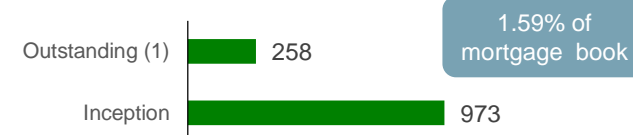
€ Million	2Q 20	1Q 21	2Q 21	QoQ	YoY
Public Sector	3,238	3,865	3,978	2.9%	22.8%
Loans to businesses	6,132	6,397	6,417	0.3%	4.7%
Real Estate Developers	388	475	456	-4.1%	17.5%
Other Corporates	5,744	5,921	5,961	0.7%	3.8%
Loan to individuals	15,283	16,378	16,894	3.2%	10.5%
Residential mortgages	14,403	15,452	15,938	3.1%	10.7%
Consumer and others	879	926	956	3.3%	8.7%
Other loans	617	326	614	88.5%	-0.5%
Total performing book	25,270	26,965	27,904	3.5%	10.4%
Total performing book (exc Public sector)	22,031	23,100	23,925	3.6%	8.6%

Covid 19 measures

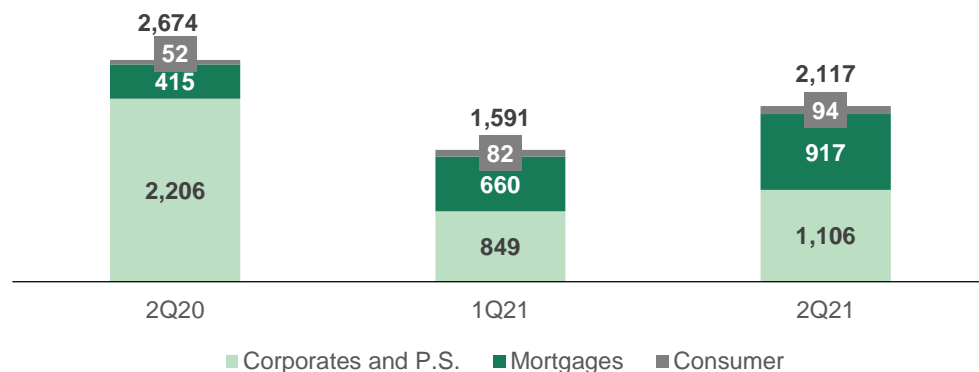
ICO Loans



Mortgage moratoria



New lending (€ m)



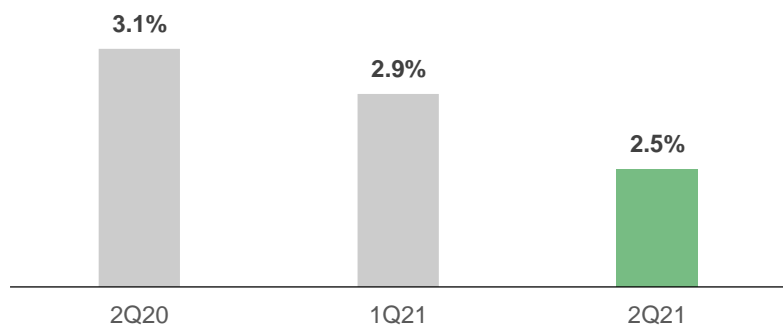
Mortgage 2021 lending

- LTV 2021 new lending → **71%**
- DTI 2021 new lending → **25%**
- Mortgage NPL Ratio → **1.7%**

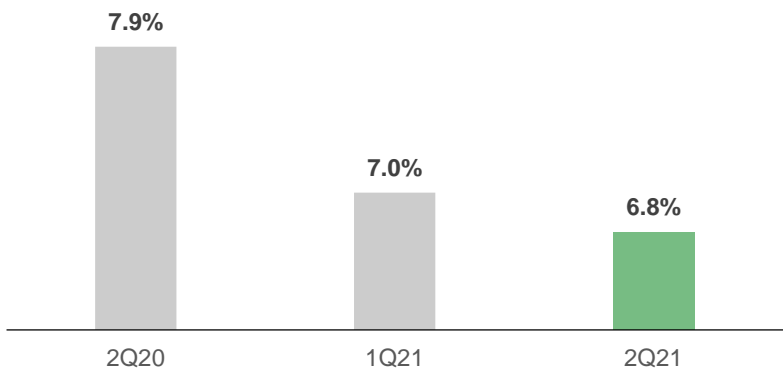
(1) As of 14th of July

Both NPL and NPA ratio keep decreasing in a challenging environment with Cost of Risk in line with guidance

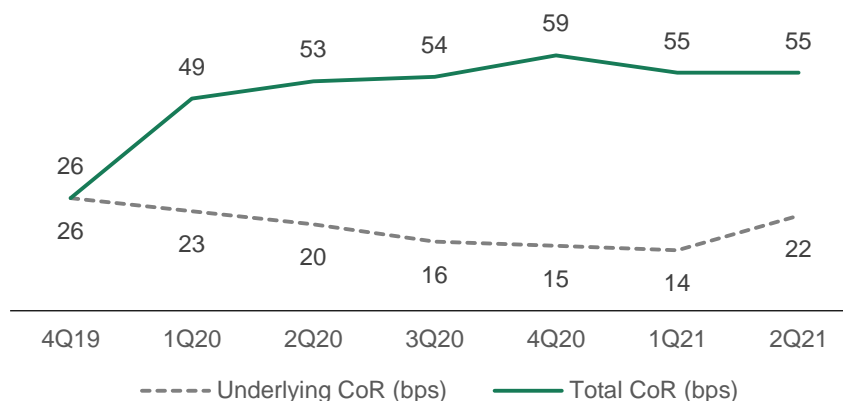
NPL Ratio evolution



NPA Ratio evolution



Cost of Risk (bps)



NPAs evolution (€ m)

€ Million	2Q20	1Q21	2Q21
NPAs	2,159	2,033	2,028
NPLs	806	801	727
Foreclosed Assets	1,353	1,232	1,301
NPAs Coverage	1,070	1,084	1,042
NPLs	405	474	403
Foreclosed Assets	666	610	639
NPAs Coverage Ratio	50%	53%	51%
NPLs	50%	59%	55%
Foreclosed Assets	49%	50%	49%

Liberbank Profit and Loss Statement

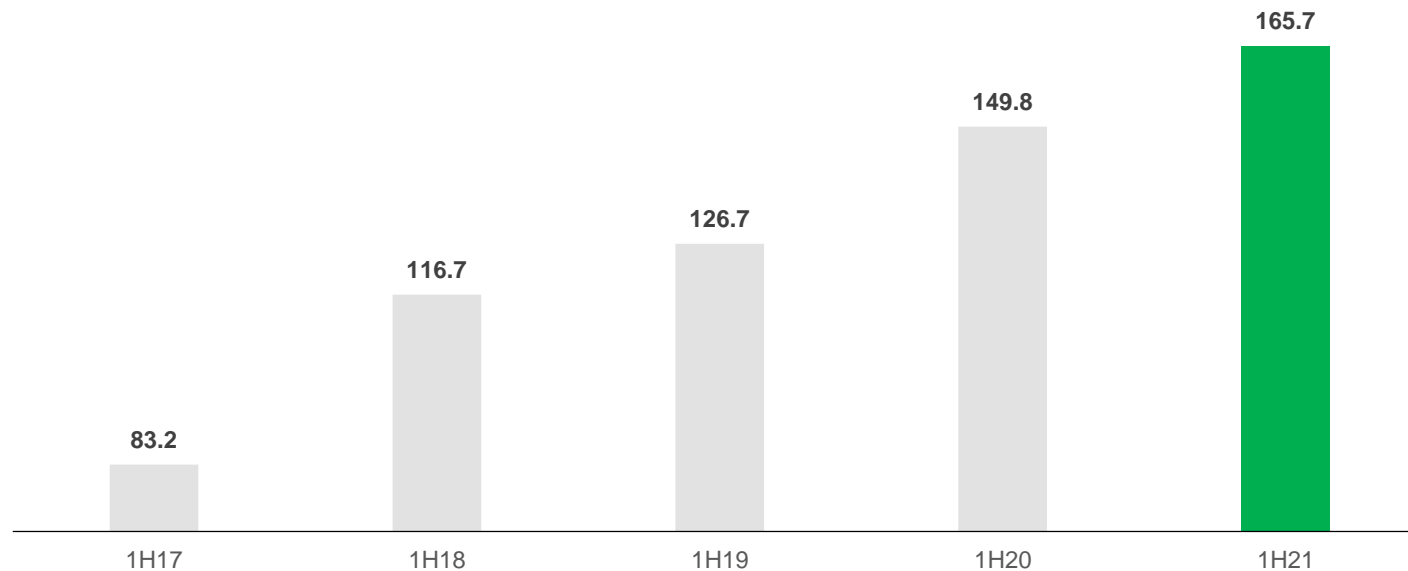
€ Million	1Q20	2Q20	3Q20	4Q20	1Q21	2Q21	2Q21 vs 2Q20	1H20	1H21	1H21 vs 1H20
Net Interest Income (recurrent)	122₍₁₎	122	125	128	125	120	-2%	245	245	0%
Net fees	50	48	49	53	59	57	20%	98	117	19%
Dividends	0	0	0	1	0	4	n.r.	0	4	n.r.
Associates	0	25	5	5	3	14	-43%	25	17	-33%
Trading income + Exch. Diff.	6	0	-1	1	3	-9	n.r.	5	-6	-n.r.
Other revenues/(expenses)	-15	-14	-6	-50	-13	-19	35%	-29	-32	8%
Gross Margin	177	181	172	138	176	168	-7%	358	344	-4%
Operating expenses	-85	-91	-83	-74	-86	-85	-7%	-175	-170	-3%
Personnel expenses	-58	-64	-59	-58	-57	-58	-10%	-123	-115	-6%
SG&A	-26	-26	-24	-17	-28	-27	1%	-53	-55	4%
D&A	-10	-10	-11	-12	-12	-12	16%	-20	-23	15%
Pre Provision Profit	82	80	78	52	79	71	-11%	162	150	-7%
Provisions & other	-55	-93	-50	-70	-43	-204	120%	-147	-247	67%
Loan loss provision	-31	-38	-39	-54	-38	-39	2%	-68	-77	12%
Other provisions	-24	-55	-10	-16	-5	-166	n.r.	-79	-170	116%
Pre Tax profit	28	-13	28	-18	36	-133	n.r.	15	-97	n.r.
Tax	-8	8	-9	1	-13	42	n.r.	0	28	n.r.
Net Income	19	-5	19	-17	23	-91	n.r.	14	-68	n.r.

1. Net Interest Income in 1Q20 was €137m, €14.1m of non-recurrent income was due to a dispute with the DGF.

Note: Financial information has been adjusted since 2Q20 for comparison purposes due to an accounting change in the extraordinary fee income from Caser.

Recurrent pre provision profit maintains its positive evolution on the back of strong commercial momentum

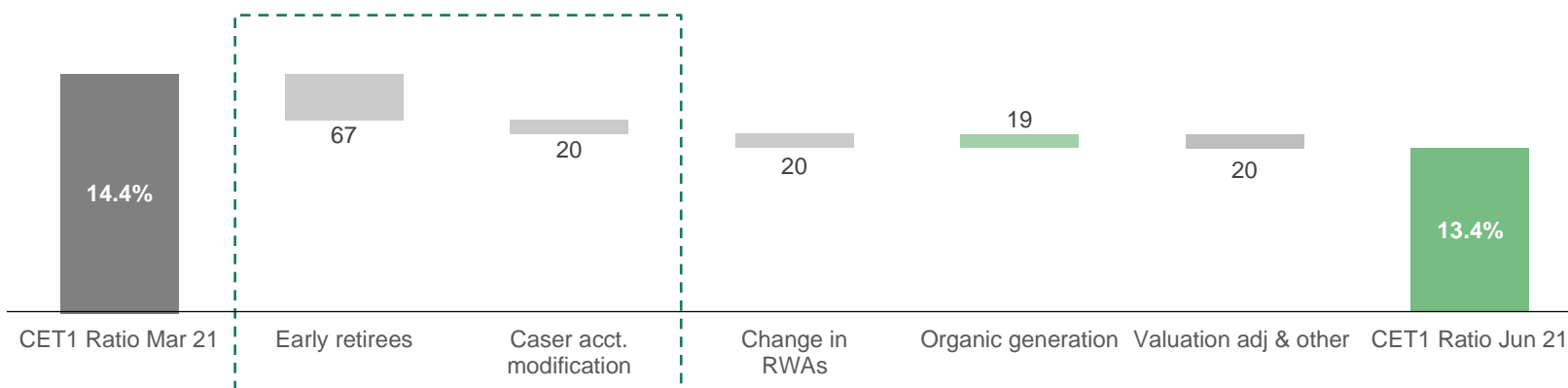
Recurrent pre-provision profit (excl. trading) (€ m)



Note: It does not take into account any extraordinary. It deducts €14.1m extraordinary NII from 1Q20.

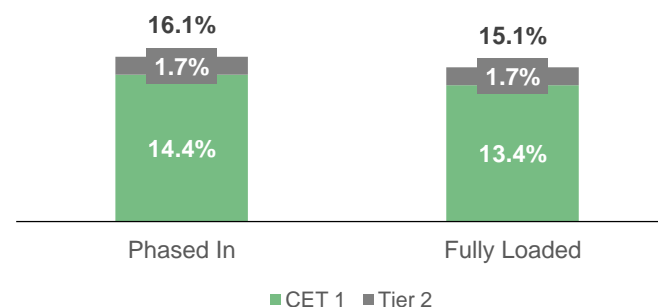
Strong capital ratios after undertaking measures that will improve future profitability

CET 1 FL quarterly evolution



- Early Retirees:** €143m booked in the quarter to anticipate the exit of c.730 employees that will allow for savings of c.€40m per year, starting on the 1st of July and which amount to c.25% of the announced synergies⁽¹⁾. Note that the €143m are part of the restructuring costs associated to the transaction.
- Caser 2020 extraordinary fee accounting change:** In 2Q20 Liberbank accounted a one off fee of €38m out of €43m received in cash from Caser. We will now accrue those €43m in a 10 year period therefore reversing the initial one off.

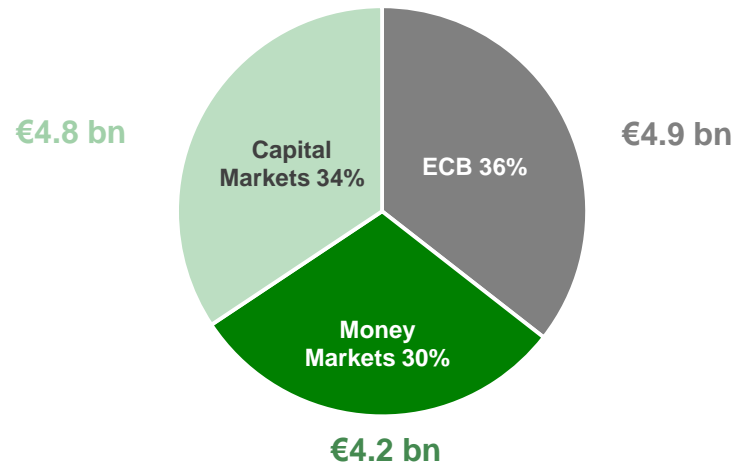
2Q 21 Capital Ratios



(1) Excluding Unicaja Banco Standalone plan

Wholesale banking overview

Wholesale funding breakdown



Alco Portfolio

€ 9.2bn total portfolio

0.7% average yield

Amortised
Cost

€8.9bn

ow SAREB

€1.7bn

Fair Value

€0.3bn

Liberbank Balance Sheet

€ Million	1Q20	2Q20	3Q20	4Q20	1Q21	2Q21
Cash on hand, Central Banks and Other demand deposits	1,291	2,068	2,070	2,211	2,510	2,266
Assets held for trading & Financial assets at fair value through P&L	135	148	146	134	145	142
Financial assets at fair value through other comprehensive income	677	708	1,034	884	1,045	635
Financial assets at amortised cost	26,063	27,143	27,703	28,377	28,532	28,938
Loans and advances to central banks and credit institution	867	1,059	1,089	1,022	817	268
Loans and advances to customers	25,195	26,084	26,614	27,355	27,715	28,670
Debt securities at amortised cost	9,622	10,588	10,681	10,645	9,992	9,644
Hedging derivatives	350	273	279	287	238	207
Investment in joint ventures and associates	555	654	669	783	753	652
Tangible assets	1,243	1,287	1,284	1,256	1,232	1,220
Intangible assets	152	155	157	162	164	166
Tax assets	1,820	1,821	1,797	1,824	1,792	1,847
Other assets	266	285	316	328	285	285
Non current assets held for sale	741	707	678	628	609	651
Total Assets	42,914	45,835	46,814	47,521	47,298	46,654
Financial liabilities held for trading & at fair value through P&L	12	11	11	3	2	2
Financial liabilities at amortised cost	38,345	40,982	41,908	42,542	42,695	42,613
Deposits from central banks	5,667	4,487	4,476	4,464	4,902	4,889
Deposits from credit institutions	1,676	2,387	2,851	2,293	2,679	2,382
Customer deposits	29,360	32,139	32,706	33,910	33,264	33,425
Other Issued Securities	1,411	1,614	1,616	1,622	1,607	1,549
Other financial liabilities	230	354	260	253	243	368
Hedging derivatives	1,133	1,288	1,309	1,271	948	391
Provisions	96	88	117	105	105	255
Tax liabilities	111	115	117	132	118	115
Other liabilities	119	171	120	141	149	152
Total Liabilities	39,816	42,655	43,582	44,193	44,017	43,528
Own Funds	2,889	2,885	2,929	2,884	2,900	2,808
Accumulated other comprehensive income	209	296	303	443	381	317
Total Equity	3,098	3,181	3,232	3,328	3,280	3,125
Total Equity and Liabilities	42,914	45,835	46,814	47,521	47,298	46,654

Note: Financial information has been adjusted since 2Q20 for comparison purposes due to an accounting change in the extraordinary fee income from Caser.

Many thanks

Unicaja Banco Investor Relations

ir@unicaja.es
+34 91 330 58 65



Appendix

Additional Information

Additional financial information

Unicaja Banco Group Balance Sheet

Balance sheet

€m	2Q 2021	1Q 2021	4Q 2020	3Q 2020	2Q 2020	1Q 2020	4Q 2019	3Q 2019	2Q 2019	1Q 2019	4Q 2018
Cash & equivalents	8,855	7,682	6,667	4,600	7,250	2,366	4,559	2,614	2,040	2,821	4,280
Assets held for trading & at fair value through P&L	169	211	284	362	162	132	128	118	119	120	132
Financial assets at fair value through other global result	1,040	1,139	1,494	2,440	2,383	2,100	1,886	1,965	2,860	3,177	3,425
Financial assets at amortised cost	29,676	28,335	29,391	28,611	28,854	28,643	28,018	29,531	29,205	29,080	29,350
Loans to credit institutions	1,736	601	1,762	1,115	357	566	459	1,163	639	1,062	1,699
Loans to customers	27,939	27,734	27,629	27,496	28,498	28,078	27,558	28,368	28,565	28,018	27,651
Fixed income at amortised cost	20,951	22,481	22,157	20,564	18,882	16,779	16,662	15,925	16,081	15,524	14,763
Hedging derivatives	657	737	617	589	560	680	507	592	519	494	411
Associates	368	363	362	376	347	324	363	369	347	352	359
Tangible assets	1,122	1,124	1,145	1,155	1,154	1,155	1,162	1,217	1,222	1,228	1,188
Intangible assets	77	77	74	73	71	70	66	62	61	61	63
Tax assets	2,770	2,760	2,741	2,674	2,689	2,684	2,758	2,706	2,624	2,615	2,653
Other assets	393	364	367	456	398	395	294	302	452	558	505
Non current assets held for sale	235	242	244	245	253	304	304	406	390	380	374
Total Assets	66,313	65,516	65,544	62,145	63,002	55,632	56,708	55,806	55,922	56,411	57,504
Liabilities held for trading & at fair value through P&L	24	22	12	21	22	52	25	28	27	18	18
Financial liabilities at amortised cost	59,916	59,192	59,053	55,685	56,583	49,167	50,205	49,225	49,574	50,212	51,376
Deposits from Central Banks	5,456	5,471	4,998	5,011	5,025	3,300	3,303	3,306	3,310	3,313	3,316
Deposits from Credit Institutions	3,596	4,165	3,805	2,306	3,309	1,060	2,538	2,165	1,898	2,462	3,579
Customer deposits	48,691	47,707	48,701	46,847	46,218	43,274	42,969	42,691	43,218	43,302	43,462
Other Issued Securities	366	364	363	369	366	362	358	60	60	60	60
Other Financial Liabilities	1,807	1,485	1,186	1,152	1,666	1,171	1,037	1,002	1,089	1,075	959
Hedging derivatives	609	547	609	455	407	393	428	466	413	308	143
Provisions	723	745	799	798	844	865	921	727	833	861	885
Tax liabilities	267	268	258	268	294	295	325	358	274	248	232
Other liabilities	808	827	809	842	789	828	833	991	842	909	932
Total Liabilities	62,347	61,601	61,539	58,070	58,940	51,599	52,737	51,796	51,963	52,556	53,587
Own funds	4,049	4,021	4,001	3,991	3,965	3,952	3,971	3,970	3,933	3,903	3,921
Other accumulated global result	-84	-107	4	84	97	81	-1	40	25	-48	-4
Minority interests	1	1	0	0	0	0	0	0	0	0	0
Total Equity	3,966	3,914	4,005	4,075	4,062	4,033	3,970	4,010	3,959	3,856	3,918
Total Liabilities and Equity	66,313	65,516	65,544	62,145	63,002	55,632	56,708	55,806	55,922	56,411	57,504

Additional financial information

P&L Unicaja Banco Group

Profit & loss account

€m	1H 2021	1Q 2021	2020 FY	3Q 2020	2Q 2020	1Q 2020	2019 FY	9M 2019	1H 2019	1Q 2019	2018 FY
Net Interest Income	285	145	578	427	277	140	579	437	293	145	601
Net Fees	126	62	233	170	114	61	231	172	114	55	219
Dividends	13	1	15	13	11	7	28	24	20	9	23
Associates	17	8	35	28	19	12	40	29	21	8	37
Trading Income + Exch. Differences	28	14	92	71	64	28	101	69	26	24	142
Other Revenues / (Expenses)	2	11	1	51	44	5	30	55	22	16	-23
Gross Margin	471	240	955	760	528	254	1,009	785	494	258	999
Operating Expenses	281	140	572	429	289	149	607	454	302	150	619
Personnel Expenses	175	87	367	275	184	92	389	291	193	96	391
SG&A	79	39	155	119	82	46	175	131	87	44	191
D&A	27	13	50	36	23	11	43	32	22	11	37
Pre Provision Profit	190	101	383	331	239	105	402	331	192	108	380
Provisions and Other	-98	-43	-284	-229	-153	-44	-228	-128	-46	-23	-174
Credit	-77	-36	-239	-193	-128	-34	-12	-33	-16	-7	4
Foreclosed Assets	-5	-1	1	-4	-6	-1	-7	1	0	0	6
Other provisions	-16	-6	-46	-32	-19	-8	-209	-95	-30	-16	-184
Pre Tax Profit	92	58	99	102	86	61	174	203	146	85	206
Tax	22	15	21	24	25	15	2	44	30	21	53
Results from Disc. Operations	0	0	0	0	0	0	0	0	0	0	0
Net Income	70	43	78	77	61	46	172	159	116	63	153
Attributable Net Income	70	43	78	77	61	46	172	159	116	63	153

Many thanks

Unicaja Banco Investor Relations

ir@unicaja.es
+34 91 330 58 65

