

PRESS RELEASE

BBVA and ODDO BHF to join forces in Cash Equity

Madrid and Paris, 14 October 2020.

BBVA and Franco-German financial services group ODDO BHF are entering into a strategic partnership in equity brokerage services in Iberia. Both parties have a leading position in their respective markets and have the ambition to leverage their complementary strengths to better serve their clients and gain market shares in Equity Capital Markets.

Through this partnership, BBVA's corporate clients will benefit from the distribution capabilities of ODDO BHF, one of the leading European brokerage platforms, accessing a network of more than 600 Institutional Investors in Europe and the US and therefore maximizing the success of their primary transactions (IPO and capital increase).

The exclusivity in terms of ECM activities given to the ODDO BHF group by BBVA will enable ODDO BHF to offer its institutional clients access to the primary market deals of a leading banking group of the region. ODDO BHF adds a new domestic market to its platform and aims at becoming a key provider for research and execution services on Iberian stocks. The addition of new Spanish and Portuguese stocks to ODDO BHF coverage will strengthen the sectorial approach and overall research franchise with a target of approximately 600 stocks covered globally.

In terms of corporate access, this partnership is a guarantee of preferred access to the issuers and economic leaders in Spain and Portugal.

Commitment to the ECM franchise

Enrique Jimenez-Herrera, Head of Investment Banking & Finance at BBVA CIB: *"I am delighted to announce this partnership. We have a leading corporate banking franchise in Iberia. ECM is a strategic service we provide and partnering with a leading pan-European broker like ODDO BHF will further strengthen our local position in primary equity markets and will enhance the services we provide to our corporate clients. This partnership underlines our commitment and ambition in the region in equity capital markets."*

Broader range of services and expertise

Christophe Tadié, Managing Partner of ODDO BHF and Head of Corporates & Markets: *"We are very happy to partner with BBVA. The brokerage activity is an important part of ODDO BHF's history and DNA with more than 200 dedicated staff members. This new partnership is part of our strategy to build alliances with major European banking groups in order to become a leading Eurozone brokerage platform. After the successful partnership with Natixis, and the alliance with ABN AMRO in the Benelux just recently announced, this new agreement will contribute to bring more value to the corporate clients of our strategic partners as well as to institutional investors."*

About ODDO BHF

ODDO BHF is an independent Franco-German financial services group, with a history stretching back over 170 years. It was created from the alliance of a French family-owned business built up by five generations of stockbrokers and a German bank specializing in SMEs. The group has 2,300 employees and over € 110 billion in client assets under management. Based on its significant investment in market expertise, ODDO BHF operates in three main businesses: private banking, asset management and corporate and investment banking. The Group has a unique ownership structure as 65% of its capital is held by the Oddo family and 25% by employees. This partnership ethos guarantees the long-term commitment of its teams. In 2019, ODDO BHF generated net banking income of € 585 million and at 31 December 2019 the group had over € 890 million in shareholders' equity.

www.oddobhf.com

About BBVA

BBVA is a customer-centric global financial services group founded in 1857. The Group has a strong leadership position in the Spanish market, is the largest financial institution in Mexico, it has leading franchises in South America and the Sunbelt Region of the United States. It is also the leading shareholder in Turkey's Garanti BBVA. Its purpose is to bring the age of opportunities to everyone, based on our customers' real needs: provide the best solutions, helping them make the best financial decisions, through an easy and convenient experience. The institution rests on solid values: Customer comes first, we think big and we are one team. Its responsible banking model aspires to achieve a more inclusive and sustainable society

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