



## TO THE NATIONAL STOCK EXCHANGE COMMISSION (CNMV)

Bilbao, 28<sup>th</sup> July 2023

Pursuant to the provisions of Article 227 of Law 6/2023, of 17 March, on Securities Markets and Investment Services, KUTXABANK, S.A. (henceforth, “**Kutxabank**”) hereby announces the following:

### OTHER RELEVANT INFORMATION

Kutxabank was subject to the 2023 EU-wide stress test conducted by the European Banking Authority (EBA), in cooperation with the European Central Bank (ECB) and the European Systemic Risk Board (ESRB).

The 2023 EU-wide stress test does not contain a pass fail threshold and instead is designed to be used as an important source of information for the purposes of the Supervisory Review and Evaluation Process (SREP).

The exercise includes two scenarios, baseline and adverse, and covers a three-year time horizon (2023-2025). The adverse scenario was set jointly by the ECB and the ESRB. The stress test has been carried out applying a static balance sheet assumption (considering starting point data as of December 2022), and therefore does not take into account future business strategies and management actions, and it is not a forecast of Kutxabank’s profits.

Kutxabank’s 2023 EU-wide stress test results are summarised below:

- In the baseline scenario, Kutxabank’s CET1 Fully Loaded ratio increases 425.5 basis points, reaching a ratio of 21.46% as of 31 December 2025, with respect to the starting point of 17.21% as of 31 December 2022
- In the adverse scenario, Kutxabank’s CET1 Fully Loaded ratio decreases 195.0 basis points, reaching a ratio of 15.26% as of 31 December 2025, with respect to the starting point of 17.21% as of 31 December 2022

Additionally, in the context of the 2023 EU-wide stress test, the EBA has carried out an additional analysis over the bonds portfolios held by financial entities. In the case of Kutxabank’s bond holdings held at amortised cost, the results are summarised below:

€ million	31/12/2022	28/02/2023
Carrying amount	3,514	3,635
Fair Value	3,364	3,483

On both dates, the materialisation of the unrealized capital losses would have represented less than 40 basis points of impact on Kutxabank’s CET1 Fully Loaded ratio.

For more information on the 2023 EU-wide stress test exercise and on the additional analysis over the bonds portfolios and the corresponding published results, please consult the EBA’s website ([www.eba.europa.eu](http://www.eba.europa.eu)).