

BBVA Argentina's Second Quarter 2026 results Conference Call Script

Good morning everyone, and thank you for joining us today for BBVA Argentina's second quarter 2026 results conference call.

During the second quarter of 2026, inflation continued to decline, reinforcing expectations that this trend will further consolidate. This environment should support a recovery in credit and consumption, together with an improvement in real incomes.

Economic activity, while showing differences across sectors, is displaying signs of overall growth. In addition, announcements and approvals of projects under the RIGI continued, totaling more than 15 billion dollars during the quarter, with the potential to increase capital inflows and strengthen the trade balance.

The Treasury also made progress in improving its debt maturity profile. It extended a significant portion of local-currency maturities to 2028 and 2029 and, in foreign currency, lengthened the maturities of REPO agreements with banks and the swap agreement with China, while also securing financing backed by IFI guarantees. These developments, together with reserve purchases of more than 13 billion dollars, are helping to reduce uncertainty and strengthen the macroeconomic outlook.

The second quarter showed early signs of a recovery in lending activity, gradually reflecting the effects of the decline in interest rates and more favorable seasonality, although still affected by elevated delinquency levels.

Moving into our financial highlights for the quarter, BBVA Argentina posted an inflation-adjusted net income of 131.6 billion pesos for the second quarter of 2026. This represents a 44.6% increase quarter-over-quarter, driven by the operating income remaining relatively stable in a lower-inflation environment. This bottom-line expansion boosted our quarterly ROE to 12.2%. In spite of net interest income being affected by lower rates on the asset side, our reported NIM remained stable QoQ and YoY. NIM net of monetary position loss improved from 14% to 14.7%. Regarding efficiency, our quarterly efficiency ratio stood at 45%, with personnel benefits and administrative expenses reflecting the ongoing management of our corporate structure, and also some costs declining related to lagging activity.

Let's look at the dynamics of our balance sheet and credit portfolio. Total financing to the private sector closed the quarter at 17.1 trillion pesos. While local currency loans increased 2%, our foreign currency private loans grew by 2.5% sequentially, equivalent to a 2% increase in hard currency. Mortgage lending continues to gain momentum. Furthermore, we are successfully capturing business, mainly driven by the Commercial segment and foreign currency loans. Our consolidated

loan market share stood at 12%, signaling a total gain of 15 basis points over the last twelve months. On the funding side, total deposits reached 19.2 trillion pesos. Private deposit market share remained flat at 9.91%, but up 26 basis points year-over-year.

With regard to asset quality, although non-performing loan levels remain elevated, we can identify signs of improvement in certain indicators, such as early-stage delinquencies. BBVA's NPL ratio stood at 6.09%, up 49 basis points during the quarter. The financial system ratio was 7.22% by the end of June, increasing 54 basis points since March. BBVA's quarterly cost of risk reached 7.13%, broadly in line with the first-quarter figure when adjusted for non-recurring effects.

Looking at solvency and liquidity, our liquidity ratio closed at a very comfortable 45.5%. More importantly, our capital position remains robust, with a regulatory capital ratio of 18.8%, representing a 128.7% excess over minimum regulatory requirements.

In conclusion, as we head into the second half of 2026, BBVA Argentina is well-positioned, supported by robust capital levels, strong liquidity, and healthy operating results. We remain fully equipped to lead the market and support credit supply as the financial system in Argentina continues to normalize.

Thank you for your time and continued support. I would now like to turn the call over to Carmen Morillo, our CFO, for some closing remarks.