

Banco Bilbao Vizcaya Argentaria, S.A.
(Incorporated in Spain with limited liability)

€40,000,000,000 Global Medium Term Note and Covered Bond Programme

This Supplement (the **Supplement**) to the Offering Circular dated 20th July, 2023, as supplemented by the supplements dated 31st July, 2023, 13th November, 2023, 30th January, 2024 and 14th February, 2024 (as so supplemented, the **Offering Circular**), which comprises a base prospectus, constitutes a supplement to the base prospectus for the purposes of Article 23 of Regulation (EU) 2017/1129 (the **Prospectus Regulation**) and is prepared in connection with the Global Medium Term Note and Covered Bond Programme (the **Programme**) of Banco Bilbao Vizcaya Argentaria, S.A. (the **Issuer**).

Terms defined in the Offering Circular have the same meaning when used in this Supplement. This Supplement is supplemental to, and should be read in conjunction with, the Offering Circular and any other supplements to the Offering Circular issued by the Issuer.

The Issuer accepts responsibility for the information contained in this Supplement. To the best of the knowledge of the Issuer the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

This Supplement has been approved by the Central Bank of Ireland as competent authority under the Prospectus Regulation. The Central Bank of Ireland only approves this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval should not be considered as an endorsement of the Issuer or of the quality of the Notes that are the subject of the Offering Circular. Investors should make their own assessment as to the suitability of investing in the Notes that are the subject of the Offering Circular.

The purpose of this Supplement is to (i) incorporate by reference the Consolidated Interim Financial Statements (as defined below) (including the auditors' limited review report thereon), (ii) incorporate by reference certain Provisional Capital Base Information (as defined below) from the First Quarter Report (as defined below); (ii) incorporate by reference certain information on alternative performance measures from the First Quarter Report and (iii) confirm that, save as disclosed in the below notes to the Consolidated Interim Financial Statements, there has been no significant change in the financial performance or financial position of the Issuer or the Issuer and its consolidated subsidiaries (the **Group**) since 31st March, 2024.

First Quarter Report

On 29th April, 2024, the Group published its Condensed Interim Consolidated Financial Statements and Interim Consolidated Management Report as of and for the three months ended 31st March, 2024 (the **First Quarter Report**), which includes, (i) on pages 3 to 34 (inclusive) thereof, the Group's condensed interim consolidated financial statements as of and for the three months ended 31st March, 2024; (ii) on the two pages prior to the table of contents of the First Quarter Report, the auditors' limited review report thereon (together, the **Consolidated Interim Financial Statements**); (iii) in the section headed "Capital and Shareholders - Capital base" on pages 16 to 18 of the Interim Consolidated Management Report included in the First Quarter Report, certain provisional information in relation to the Group's capital base (the **Provisional Capital Base Information**); and (iv) on pages 51 to 56 (inclusive) of the Interim Consolidated Management Report included in the First Quarter Report, certain information on alternative performance measures (the **APMs**).

A copy of the First Quarter Report has been filed with the Central Bank of Ireland and, by virtue of this Supplement, (i) the Consolidated Interim Financial Statements (including the auditors' limited review

report thereon); (iii) the Provisional Capital Base Information; and (iii) the APMs, are incorporated by reference in, and form part of, the Offering Circular.

A copy of the First Quarter Report is available for viewing on the website of the Issuer (at: <https://shareholdersandinvestors.bbva.com/wp-content/uploads/2024/04/Group-interim-financial-statements-and-Management-Report-March24.pdf>). The non-incorporated parts of the First Quarter Report are either not relevant for an investor or are covered elsewhere in the Offering Circular.

General

Save as disclosed in note 6 on pages 12 to 16 (inclusive) and note 42 on page 31 to the Consolidated Interim Financial Statements, there has been no significant change in the financial performance or financial position of the Issuer or the Group since 31st March, 2024.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Offering Circular by this Supplement and (b) any other statement in or incorporated by reference in the Offering Circular, the statements in (a) above will prevail.

Save as disclosed in this Supplement and any supplement to the Offering Circular previously issued, there has been no other significant new factor, material mistake or material inaccuracy relating to information included in the Offering Circular since the publication of the Offering Circular.

If documents which are incorporated by reference or attached to this Supplement themselves incorporate any information or other documents therein, either expressly or implicitly, such information or other documents will not form part of this Supplement for the purposes of the Prospectus Regulation except where such information or other documents are specifically incorporated by reference or attached to this Supplement.