**FINAL TERMS**

2 June 2026

**BBVA GLOBAL MARKETS, B.V.**
*(a private company with limited liability (besloten vennootschap met beperkte aansprakelijkheid) incorporated under Dutch law with its seat in Amsterdam, the Netherlands but its tax residency in Spain)*
(as "**Issuer**")

Legal Entity Identifier ("**LEI**"): 213800L2COK1WB5Q3Z55

Issue of Series 286 EUR 1,000,000 Inflation Linked Notes due 2029 (the **"Notes"**)

under the
Structured Medium Term Securities Programme

guaranteed by

**BANCO BILBAO VIZCAYA ARGENTARIA, S.A.**
*(incorporated with limited liability in Spain)*
(as "**Guarantor**")

## EUROPEAN ECONOMIC AREA AND UNITED KINGDOM

These Final Terms has been prepared on the basis that any offer of Notes in (a) any Member State of the European Economic Area ("**EEA**") will be made pursuant to an exemption under Regulation (EU) 2017/1129 (as amended, the "**Prospectus Regulation**") from the requirement to publish a prospectus for offers of Notes and (b) the United Kingdom ("**UK**") will be made pursuant to an exemption under Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (the **"EUWA"**) (the "**UK Prospectus Regulation** and the Financial Services and Markets Act 2000, as amended, the "**FSMA**") from the requirement to publish a prospectus for offers of Notes. Accordingly any person making or intending to make an offer of Notes in (a) any Member State of the European Economic Area which are the subject of the offering contemplated in these Final Terms may only do so in circumstances in which no obligation arises for the Issuer or the Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Regulation or to supplement a prospectus pursuant to Article 23 of the Prospectus Regulation, in each case, in relation to such offer and (b) the United Kingdom which are the subject of the offering contemplated in this Pricing Supplement may only do so in circumstances in which no obligation arises for the Issuer or the Dealer to publish a prospectus pursuant to Article 3 of the UK Prospectus Regulation or section 85 of the FSMA or to supplement a prospectus pursuant to Article 23 of the UK Prospectus Regulation, in each case, in relation to such offer.

Neither the Issuer nor the Dealer has authorised, nor do they authorise, the making of any offer of Notes in any other circumstances.

## PROHIBITION OF SALES TO UK RETAIL INVESTORS

The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any UK retail investor in the UK. Consequently, no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (as amended, the "**UK PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any UK retail investor may be unlawful under the UK PRIIPS Regulation. For the purposes of this provision, a UK retail investor means a person who is one (or more) of: (i) a "retail client" as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the EUWA; (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA.

**MIFID II PRODUCT GOVERNANCE AND UK MIFIR PRODUCT GOVERNANCE TARGET MARKET –** Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) (A) the MiFID II target market for the Notes is eligible counterparties, professional clients and retail clients, each as defined in Directive 2014/65/EU (as amended, "**MiFID II**"); and (B) the UK MiFIR target market for the Notes is eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook ("**COBS**"), and professional clients as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; and (ii) in the EEA, the following channels for distribution of the Notes are appropriate: investment advice, portfolio management and non advised sales, subject to the distributor's suitability and appropriateness obligations under MiFID II, as applicable; and (iii) in the UK, the following channels for distribution of the Notes are appropriate: investment advice, portfolio management and non advised sales, subject to the distributor's suitability and appropriateness obligations under COBS, as applicable. Any person subsequently offering, selling or recommending the Notes (for the purposes of this paragraph, a "**distributor**") should take into consideration the manufacturer's target market assessment; however, (a) a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels, subject to the distributor's suitability and appropriateness obligations under MiFID II, as applicable and (b) a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the "**UK MiFIR Product Governance Rules**") is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels, subject to the distributor's suitability and appropriateness obligations under COBS, as applicable.

## PART A - CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the General Conditions of the Notes (and, together with the applicable Annex(es), the "**Conditions**") set forth in the Base Prospectus dated 10 July, 2025 which constitutes a base prospectus for the purposes of the Prospectus Regulation (the "**Base Prospectus**"). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 8 of the Prospectus Regulation and must be read in conjunction with the Base Prospectus. Full information on the Issuer, the Guarantor and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus has been published on the website of CNMV (www.cnmv.es)

The Notes have not been and will not be registered under the United States Securities Act of 1933, as amended (the **"Securities Act"**) or under any state securities laws, and the Notes may not be offered, sold, transferred, pledged, delivered, redeemed, directly or indirectly, at any time within the United States or to, or for the account or benefit of, or by, any U.S. person. Furthermore, the Notes do not constitute, and have not been marketed as, contracts of sale of a commodity for future delivery (or options thereon) subject to the U.S. Commodity Exchange Act, as amended (the **"CEA"**), and trading in the Notes has not been approved by the U.S. Commodity Futures Trading Commission (the **"CFTC"**) pursuant to the CEA, and no U.S. person may at any time trade or maintain a position in the Notes. For a description of the restrictions on offers and sales of the Notes, see *"Subscription and Sale and Selling Restrictions"* in the Base Prospectus.

As used herein, **"U.S. person"** includes any **"U.S. person"** defined in Regulation S and person that is not a **"non-United States person"** as either such term may be defined in Regulation S or in regulations adopted under the CEA.

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| **1.** | (i) | Issuer | BBVA Global Markets, B.V.(NIF: N0035575J) |
| | (ii) | Guarantor: | Banco Bilbao Vizcaya Argentaria, S.A.(NIF: |

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| | | | A48265169) |
| | (iii) | Principal Paying Agent: | Banco Bilbao Vizcaya Argentaria, S.A. |
| | (iv) | Registrar: | Not applicable |
| | (v) | Transfer Agent: | Not applicable |
| | (vi) | Calculation Agent: | Banco Bilbao Vizcaya Argentaria, S.A. |
| **2.** | (i) | Series Number: | 286 |
| | (ii) | Date on which the Notes will be consolidated and form a single Series: | Not aplicable |
| | (iii) | Applicable Annex(es): | Annex 1: Payout Conditions and Annex 6: Inflation Linked Conditions |
| **3.** | Specified Currency or Currencies: | | Euro (**"EUR"**) |
| **4.** | Aggregate Nominal Amount: | | EUR 1,000,000 |
| | | | *(Number of issued notes: 10)* |
| | (i) | Tranche: | EUR 1,000,000 |
| **5.** | Issue Price: | | 100 per cent. of the Nominal Amount |
| **6.** | (i) | Specified Denomination(s): | EUR 100,000 |
| | (ii) | Minimum Tradable Amount: | Not applicable |
| | (iii) | Calculation Amount: | EUR 100,000 |
| **7.** | (i) | Issue Date: | 2 June 2026 |
| | (ii) | Interest Commencement Date: | Not applicable |
| | (iii) | Trade Date: | 18 May 2026 |
| **8.** | Maturity Date: | | 4 June 2029 or if that is not a Business Day the immediately succeeding Business Day. |
| **9.** | Interest Basis: | | Inflation Linked Interest |
| **10.** | Redemption Basis: | | Redemption at par |
| **11.** | Reference Item(s): | | Index (see paragraph 26(i) below) |
| **12.** | Put/Call Options: | | No |
| **13.** | Settlement Exchange Rate Provisions: | | Not applicable |
| **14.** | Knock-in Event: | | Not applicable |
| **15.** | Knock-out Event: | | Not applicable |

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

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| **16.** | **Interest:** | | Applicable |
| | (i) | Interest Period End Date(s): | The Interest Period End Date for an Interest Period shall be the corresponding Interest Payment Date. |
| | (ii) | Business Day Convention for Interest Period End Date(s): | Not applicable (unadjusted) |
| | (iii) | Interest Payment Date(s): | The Maturity Date |
| | (iv) | Business Day Convention for Interest Payment Date(s): | Following Business Day Convention |
| | (v) | Minimum Interest Rate: | Not applicable |
| | (vi) | Maximum Interest Rate : | Not applicable |
| | (vii) | Day Count Fraction : | 1/1 |
| | (viii) | Determination Date(s): | See paragraph 26(viii) below |
| | (ix) | Rate of Interest : | In respect of the Interest Payment Date, the Rate of Interest shall be determined by the Calculation Agent in accordance with the following formula:<br><br>**Rate of Interest - Call**<br><br>Max [8.33%; (Relevant Level / Initial Relevant Level – 100%)]<br><br>Where,<br><br>**"Relevant Level"** means in respect of the Determination Date, the level of the Index published by the Index Sponsor in respect of the relevant Reference Month<br><br>**"Initial Relevant Level"** see paragraph 26(vi) below |
| **17.** | **Switchable Notes:** | | Not applicable |
| **18.** | **Fixed Rate Note Provisions:** | | Not applicable |
| **19.** | **Floating Rate Note Provisions:** | | Not applicable |
| **20.** | **Specified Interest Amount Note Provisions:** | | Not applicable |
| **21.** | **Zero Coupon Note Provisions:** | | Not applicable |
| **22.** | **Index Linked Interest:** | | Not applicable |
| **23.** | **Equity Linked Interest:** | | Not applicable |
| **24.** | **ETF Linked Interest:** | | Not applicable |
| **25.** | **Fund Linked Interest:** | | Not applicable |

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| **26.** | **Inflation Linked Interest:** | Applicable |
| | (i) Index: | The following Reference Item will apply to the Notes<br><br>The Euro-Zone Harmonised Index of Consumer Prices (HICP) excluding Tobacco Unrevised Series published by the Index Sponsor on a monthly basis |
| | (ii) Screen Page/Exchange/ CODE: | Bloomberg page CPTFEMU <Index> or such other page or service that may replace CPTFEMU <Index> for the purpose of displaying the Index from time to time |
| | (iii) Index Sponsor: | Eurostat or any successor or successors thereto |
| | (iv) Related Bond: | Not applicable |
| | (v) Fallback Bond: | Not applicable |
| | (vi) Initial Relevant Level: | 101.96 (the level of the Index published by the Index Sponsor in respect of March 2026) |
| | (vii) Reference Month: | March 2029 |
| | (viii) Determination Date | Five (5) Business Days inmmediately prior to the Interest Payment Date |
| | (ix) Revision of Index Level: | No Revision |
| | (x) Interpolation: | As per the Inflation Linked Conditions |
| | (xi) Additional Disruption Events: | As per the Inflation Linked Conditions |
| **27.** | **Foreign Exchange (FX) Rate Linked Interest:** | Not applicable |
| **28.** | **Reference Item Rate Linked Interest:** | Not applicable |
| **29.** | **EUA Contract Linked Interest Provisions:** | Not applicable |
| **30.** | **Bond Linked Interest:** | Not applicable |
| **31.** | **Custom Index Linked Interest:** | Not applicable |
| **32.** | **Combination Interest:** | Not applicable |

**PROVISIONS RELATING TO REDEMPTION**

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| **33.** | **Final Redemption Amount:** | Redemption at par. |
| **34.** | **Final Payout:** | Not applicable |
| **35.** | **Automatic Early Redemption:** | Not applicable |
| **36.** | **Issuer Call Option:** | Not applicable |
| **37.** | **Noteholder Put Option:** | Not applicable |

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| **38.** | **Early Redemption Amount payable in cases of a Redemption for tax reasons (General Condition 6(b), a Redemption for Illegality (General Condition 6(c) or, a redemption following an event of default (General Condition 9):** | As set out in General Condition 6(f) |
| **39.** | **Index Linked Redemption:** | Not applicable |
| **40.** | **Equity Linked Redemption:** | Not applicable |
| **41.** | **ETF Linked Redemption:** | Not applicable |
| **42.** | **Fund Linked Redemption:** | Not applicable |
| **43.** | **Inflation Linked Redemption:** | Not applicable |
| **44.** | **Credit Linked Interest/Redemption:** | Not applicable |
| **45.** | **Foreign Exchange (FX) Rate Linked Redemption:** | Not applicable |
| **46.** | **Reference Item Rate Linked Redemption:** | Not applicable |
| **47.** | **EUA Contract Linked Interest/Redemption:** | Not applicable |
| **48.** | **Bond Linked Redemption:** | Not applicable |
| **49.** | **Custom Index Linked Redemption:** | Not applicable |
| **50.** | **Combination Redemption:** | Not applicable |
| **51.** | **Provisions applicable to Instalment Notes:** | Not applicable |
| **52.** | **Provisions applicable to Physical Delivery:** | Not applicable |
| **53.** | **Provisions applicable to Partly Paid Notes:** | Not applicable |
| **54.** | **Variation of Settlement:** | The Issuer does not have the option to vary settlement in respect of the Notes as set out in General Condition 5(b)(ii) |
| **55.** | **Payment Disruption Event:** | Not applicable |

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

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| **56.** | **Form of Notes:** | Book-Entry Notes: Uncertificated, dematerialised book entry form notes (anotaciones en cuenta) registered with Iberclear (Plaza de la Lealtad, 1, 28014 Madrid) as managing entity of the Central Registry. |
| **57.** | **New Global Note:** | No |
| **58.** | (i) Additional Financial Centre(s): | Not applicable |

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| | (ii) Additional Business Centre(s): | Not applicable |
| **59.** | **Talons for future Coupons or Receipts to be attached to definitive Notes (and dates on which such Talons mature):** | No |

**RESPONSIBILITY**

The Issuer and the Guarantor accept responsibility for the information contained in these Final Terms and declare that the information contained in these Final Terms is, to the best of their knowledge, in accordance with the facts and contains no omission likely to affect its import.

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| Signed on behalf of the Issuer: | Signed on behalf of the Guarantor: |
| By:_________________________ | By:_________________________ |
| Duly authorised | Duly authorised |

## PART B-OTHER INFORMATION

**1. Listing and Admission to Trading**

Application has been made for the Notes to be admitted to trading on AIAF

**2. Ratings** The Notes have not been rated.

**3. Interests of Natural and Legal Persons Involved in the Issue**

(i) Save for any fee paid to the Dealer (if applicable, such fee shall be as set out in the paragraph below) and/or any fee or other inducement paid to the distributor (if any), so far as the Issuer is aware no person involved in the offer of the Notes has an interest material to the offer. For specific and detailed information on the nature and quantity of the fee or inducement paid to the distributor (if any) the investor should contact the distributor.

(ii) Dealer commission: No

**4. Estimated Net Proceeds and Total Expenses**

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| (i) | Estimated net proceeds: | EUR 1,000,000 |
| (ii) | Estimated total expenses: | The estimated total expenses that can be determined as of the issue date are up to EUR 3,000 consisting of listing fees, such expenses exclude certain out-of pocket expenses incurred or to be incurred by or on behalf of the issuer in connection with the admission to trading |

**5. Performance of the Index, Explanation of Effect on Value of Investment and Other Information concerning the Underlying**

The Issuer does not intend to provide post-issuance information

**6. Operational Information**

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|---|---|---|
| (i) | ISIN Code: | ES0305067N08 |
| (ii) | Common Code: | Not applicable |
| (iii) | CUSIP: | Not applicable |
| (iv) | Other Code(s): | Not applicable |
| (v) | Any clearing system(s) other than Euroclear, Clearstream Luxembourg and the DTC approved by the Issuer and the Principal Paying Agent and the relevant identification number(s): | Not applicable |
| (vi) | Delivery: | Delivery against payment |

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| (vii) | Additional Paying Agent(s) (if any): | Not applicable |
| (viii) | Intended to be held in a manner which would allow Eurosystem eligibility | No |

**7. Distribution**

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| 7.1 Method of distribution: | Non-syndicated |
| 7.2 Name and address of relevant Dealer: | Banco Bilbao Vizcaya Argentaria,S.A.<br>C/ Sauceda 28<br>28050 Madrid Spain |
| 7.3 U.S. Selling Restrictions: | The Notes are only for offer and sale outside the United States in offshore transactions to persons that are not U.S. persons in reliance on Regulation S under the Securities Act and may not be offered, sold, transferred, pledged, delivered, redeemed, directly or indirectly, at any time within the United States or to, or for the account or benefit of, or by, any U.S. person.<br><br>Each initial purchaser of the Notes and each subsequent purchaser or transferee of the Notes shall be deemed to have agreed with the issuer or the seller of such Securities that (i) it will not at any time offer, sell, resell or deliver, directly or indirectly, such Securities so purchased in the United States or to, or for the account or benefit of, any U.S. person or to others for offer, sale, resale or delivery, directly or indirectly, in the United States or to, or for the account or benefit of, any U.S. person and (ii) it is not purchasing any Notes for the account or benefit of any U.S. person. |
| 7.4 U.S. "Original Issue Discount" Legend: | Not applicable |
| 7.5 Prohibition of Sales to EEA Retail Investors: | Not applicable |
| 7.6 Prohibition of Sales to UK Retail Investors: | Applicable |
| 7.7 Sales outside EEA and UK only: | Not applicable |

**8. EU Benchmark Regulation**

The Index does not fall within the scope of the EU Benchmark Regulation by virtue of Article 2 of the Benchmark Regulation.

**9. Index/Other Disclaimer**

The Notes are not sponsored, recommended, endorsed, sold or promoted by the Index or the Index Sponsor. The Index Sponsor does not make any representations, whether express or implied, regarding the results to be obtained from using their Index or the level at which an Index may stand at any particular time or any particular date or otherwise, nor its suitability. Further, the Index Sponsor will not have any liability (whether in negligence or otherwise) for any inaccuracy in the data on which the Index is based, for any mistakes, errors, or omissions in the calculation and/or dissemination of the Index, or for the manner in which it is applied in the Notes or the offering thereof. The Issuer shall not have any liability for any act of failure to act by the Index Sponsor in connection with the calculation adjustment or maintenance of the Index. None of the Issuer or its affiliates has any affiliation with or control over the Index or Index Sponsor or any control over the computation, composition or dissemination of the Index. Although the Calculation Agent will obtain information concerning the Index from publicly available sources it believes reliable, it will not independently verify this information. Accordingly, no representation, warranty or undertaking (express or implied) is made and no responsibility is accepted by the Issuer, its affiliates or the Calculation Agent as to the accuracy, completeness and timeliness of information concerning the Index.

The Issuer is only offering to and selling to the Dealer pursuant to and in accordance with the terms of the Programme Agreement. All sales to persons other than the Dealer will be made by the Dealer or persons to whom they sell, and/or otherwise make arrangements with, including the Financial Intermediaries. The Issuer shall not be liable for any offers, sales or purchase of Notes by the Dealer(s) or Financial Intermediaries in accordance with the arrangements in place between any such Dealer or any such Financial Intermediary and its customers.