



**SUPPLEMENT DATED 21 MARCH 2024 TO THE BASE PROSPECTUS DATED 13
JULY 2023**

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)*

€ 2,000,000,000 Structured Medium Term Note Programme
unconditionally and irrevocably guaranteed by

Banco Bilbao Vizcaya Argentaria, S.A.

(incorporated with limited liability in Spain)

This third supplement (the “**Supplement**”) to the base prospectus dated 13 July 2023 (the “**Base Prospectus**”) relating to the €2,000,000,000 Structured Medium Term Note Programme of BBVA Global Markets B.V. (the “**Issuer**”), 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 Structured Medium Term Programme (the “**Programme**”) of the Issuer. This third Supplement, together with the Base Prospectus and the first and second supplements, comprise a base prospectus for the purposes of the Prospectus Regulation.

Terms defined in the Base Prospectus have the same meaning when used in this Supplement. The Supplement is supplemental to, and should be read in conjunction with, the Base Prospectus (as so supplemented) issued by the Issuer and any other supplements to the Base Prospectus issued by the Issuers.

Each of the Issuer and Banco Bilbao Vizcaya Argentaria, S.A. (the “**Guarantor**”) accepts responsibility for the information contained in this Supplement. To the best of the knowledge of each of the Issuer and the Guarantor (which have taken all reasonable care to ensure that such is the case) 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 *Comisión Nacional del Mercado de Valores* (the “**CNMV**”), as competent authority under the Prospectus Regulation. The CNMV only approves this Supplement as meeting the requirements imposed under Spanish and EU law pursuant to the Prospectus Regulation.

PURPOSE OF THE SUPPLEMENT

The purpose of this Supplement is to (i) incorporate by reference the 2023 Report (as defined below); (ii) confirm that there has been no material adverse change in the prospects of the Guarantor and its consolidated subsidiaries (the **Group**) since 31 December, 2023 and that there has been no significant change in the financial performance or financial position of the Group since 31 December, 2023; and (iii) update the link to the latest version of the Sustainable Debt Financing Framework of the Guarantor.

INCORPORATION BY REFERENCE

Incorporation by reference of the 2023 Report.

On 9 February, 2024, the Group published its Consolidated Financial Statements, Consolidated Management Report and Auditors' Report for the Year 2023 (the **2023 Report**).

A copy of the 2023 Report has been filed with the CNMV and is available for viewing on the website of the Guarantor (at: https://shareholdersandinvestors.bbva.com/wp-content/uploads/2024/02/5_2_BBVA_Group_Consolidated_financial_statements_and_Management_Report_2023.pdf).

Sustainable Debt Financing Framework.

In December 2023, the Guarantor approved certain changes to its Sustainable Debt Financing Framework (November 2022). In order for the link to latest version of this Sustainable Debt Financing Framework to be included in the Base Prospectus, the link that is currently included on page 60 ("3.6 Risk Factor relating to Sustainable Notes") and on page 405 ("USE OF PROCEEDS") of the Base Prospectus is deemed to be substituted by the following link <https://accionistaseinversores.bbva.com/wp-content/uploads/2024/02/202312-DEF-BBVA-Sustainable-Debt-Financing-Framework.pdf>¹ and all references to the "Sustainable Debt Financing Framework" are deemed to be made, from the date of approval of this Supplement, to the "Sustainable Debt Financing Framework (December 2023)".

GENERAL

There has been no significant change in the financial performance or financial position of the Group since 31 December 2023.

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

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.

In accordance with article 23.2 of the Prospectus Regulation, investors who have agreed to purchase or subscribe for any Notes before this Supplement is published have the right, exercisable before the end of the period of two working days beginning with the working day after the date on which this Supplement was published, to withdraw their acceptances. This right to withdraw shall expire by close of business on 25 March 2024.

Signed on behalf of BBVA Global Markets B.V.

Signed on behalf of Banco Bilbao Vizcaya Argentaria, S.A.

By:
Mr. Christian Mortensen
Duly authorised

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¹ The information in the link does not form part of the Base Prospectus and has neither been reviewed nor approved by the CNMV