

Banco Bilbao Vizcaya Argentaria, S.A. ("BBVA"), in compliance with the Securities Market legislation, hereby proceeds to notify the following:

INSIDE INFORMATION

Pursuant to the terms and conditions of the issuance of preferred securities contingently convertible into ordinary shares of BBVA, carried out by BBVA on 14 April 2016 for a total amount of EUR 1,000 million, with ISIN code ISIN XS1394911496 (the "**Issuance**"), and once the prior consent from the Regulator has been obtained, BBVA hereby announces its irrevocable decision to early redeem the Issuance on 14 April 2021 (i.e., the First Reset Date).

The Redemption Price per Preferred Security shall be EUR 204,437.5, which is equal to the Liquidation Preference plus any unpaid Distributions accrued until (but excluding) 14 April 2021, and shall be paid to Holders in accordance with the terms and conditions of the Issuance.

Madrid, 3 March 2021