

Banco Bilbao Vizcaya Argentaria, S.A. (“**BBVA**” or the “**Company**”), in compliance with the Spanish Securities Market legislation, hereby proceeds to notify the following:

INSIDE INFORMATION

Further to the notice of inside information of January 30, 2024, with CNMV registration number 2084, and having received the necessary clearance from the European Central Bank, BBVA hereby notifies the execution of a temporary own share buyback program in accordance with the provisions of Regulation (EU) No. 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (“**MAR**”) and with Commission Delegated Regulation (EU) No. 2016/1052, of 8 March 2016 (the “**Delegated Regulation**” and, together with the MAR, the “**Regulations**”) with a view to reducing the share capital of BBVA (the “**Buyback Program**”) and with the terms and conditions detailed below:

Purpose: To reduce BBVA’s share capital by cancelling the shares acquired.

Maximum cash amount: The maximum cash amount will be 781,000,000 euros.

Maximum number of shares: The maximum number of BBVA shares to be acquired will be 557,285,609.

Start of the execution: Execution will start on March 4, 2024.

End of the execution: The Buyback Program will end no later than February 8, 2025 and, in all cases, when the maximum cash amount is reached or the maximum number of shares is acquired.

However, the Company reserves the right to temporarily suspend execution of the Buyback Program or end it early in the event of any circumstance that so advises or requires.

Trading venues: Purchases shall be made on the Spanish electronic trading system – Continuous Market (the “**Continuous Market**”) and on the Cboe Europe and Turquoise Europe trading platforms (the “**Trading Venues**” and each of them, a “**Trading Venue**”).

Manager: The program will be executed externally through Citigroup Global Markets Europe AG (the “**Manager**”), which will decide independently of the Company on the timing of the purchases of BBVA shares.

Conditions of the Buyback Program: The Buyback Program will be executed pursuant to the following conditions:

- (i) By purchasing on each Trading Day (i.e. on each day on which the Continuous Market is effectively operational for the trading of BBVA shares and that is not a Disrupted Day, as such term is defined below) the following number of shares on each of the Trading Venues (with no offsetting between them) (in each case, the “**Daily Target Number of Shares**” for the relevant Trading Venue):
 - a) 1,875,000 BBVA shares on the Continuous Market;
 - b) 1,000,000 BBVA shares on Cboe Europe; and
 - c) 175,000 BBVA shares on Turquoise Europe;

save in cases of force majeure or if the Manager is not able to purchase the Daily Target Number of Shares due to restrictions deriving from the provisions of article 3(2) of the Delegated Regulation; where this occurs, it will be duly communicated in the periodic communications made in accordance with the Regulations, stating the reason why the Daily Target Number of Shares envisaged in each case was not purchased.

For these purposes, “**Disrupted Day**” is understood to mean any trading session of the Trading Venues in which there is a significant disruption in the market or the market price of the BBVA shares (including if the market price falls below the par value during a substantial part of the session) or if the trading volume of the BBVA shares (excluding blocks and opening and closing auctions) is less than 2.5 times the Daily Target Number of Shares on the relevant Trading Venue.

- (ii) The own shares will be purchased observing in all cases the conditions and the price and volume limits established in the Regulations.

In particular, it is placed on record that the Daily Target Number of Shares on each Trading Venue is less than 25% of the average daily trading volume of the BBVA shares (excluding block trades) on the corresponding Trading Venue in the month preceding this disclosure (thus complying with the provisions of article 3(3)(a) of the Delegated Regulation).

The share purchase transactions performed, as well as the end or, as the case may be, the temporary suspension of execution of the Buyback Program, will be duly communicated in accordance with the Regulations.

Madrid, March 1, 2024