

Of minority shareholders who hold their shares through BBVA Spain, 98.2% subscribed for shares in the capital increase

- **A favourable reception in a particularly complex stock-market environment**

Shareholders and clients whose shares are deposited at BBVA Spain subscribed for 98.2% of the shares for which they were eligible to subscribe by exercising rights pursuant to the capital increase announced on 2 November. Minority shareholders with securities deposited at BBVA Spain account for 31% of the total number of outstanding shares. The remainder are mostly held by institutional investors, in addition to a smaller percentage who are minority shareholders with shares deposited at other financial institutions.

The subscription period lasted 15 days (from 5 November until 19 November). The subscription price was €6.75/share. Shareholders were granted one right per share, and were able to subscribe for one new share for each five rights. On Thursday, 25 November, the prorating for the awarding of the additional shares will begin, and the new shares are expected to be listed on 1 December.

Entry into Turkey

BBVA also announced on November 2 that it had agreed to acquire a 24.9% interest in Türkiye Garanti Bankası A.Ş., a Turkish bank. The proposed €4.2 billion acquisition will give the Group access to Turkey, a large and growing emerging market. The entry into the Turkish market will enhance the Group's diversification, given its prominence in Latin America and Spain in addition to its presence in China and the United States.

This announcement is not a prospectus but an advertisement and investors should not subscribe for any new shares of Banco Bilbao Vizcaya Argentaria, S.A. ("BBVA") except on the basis of the information contained in the prospectus.

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