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

INSIDE INFORMATION

Further to the Relevant Events published on November 16, 2020, with registration numbers at the Spanish CNMV 575 and 576, BBVA informs that, as of today, after obtaining all required authorizations, BBVA has completed the sale to The PNC Financial Services Group, Inc. of 100% of the capital stock of its subsidiary BBVA USA Bancshares, Inc., which in turn owns all the capital stock of the bank, BBVA USA.

The consideration received in cash by BBVA, as consequence of the referred sale, amounts to approximately 11,500 million USD\(^1\) (equivalent to approximately 9,600 million euros\(^2\)).

The accounting of both the results generated by BBVA USA Bancshares since the announcement of the transaction and of its closing today, have had an aggregate positive impact on the BBVA Group's Common Equity Tier 1 ("fully loaded") ratio of approximately 294 basis points (of which 24 basis points have already been accounted for in such ratio between the date of the announcement and the end of the first quarter of 2021) and a profit net of taxes of approximately 570 million euros (479 million euros of such have been accounted for in the BBVA Group’s result between the date of the announcement and the end of the first quarter of 2021)\(^3\).

The BBVA Group will continue to develop the institutional and wholesale business in the US that it currently carries out through its broker dealer BBVA Securities Inc and its branch in New York. BBVA will also maintain its investment activity in the fintech sector through its participation in Propel Venture Partners US Fund I, L.P.

Madrid, June 1\(^{st}\), 2021

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\(^1\) Which corresponds to the purchase price provided in the share purchase agreement minus the agreed closing price adjustments.

\(^2\) EUR/USD exchange rate of 1.20.

\(^3\) As previously indicated in the referred Relevant Events from November 16, 2020, the results that BBVA USA Bancshares, Inc. has been generating, as well as the positive impact, mainly, of these results on the Common Equity Tier 1 fully loaded ratio have been reflected in the financial statements of BBVA Group. The calculation of the impact on Common Equity Tier 1 has been made taking into account the amount of the transaction in euros and BBVA Group’s financial statements as of March 2021.