

Banco Bilbao Vizcaya Argentaria, S.A.
EUR 550,000,000
2yr Senior Preferred FRN

25 November 2021

Indicative Term Sheet

Issuer:	Banco Bilbao Vizcaya Argentaria S.A
LEI:	K8MS7FD7N5Z2WQ51AZ71
Issuer Ratings:	A3 Stable (Moody), A- Stable (S&P), A- Stable (Fitch)
Expected Issue Ratings:	A3 (Moody's), A- (S&P), A- (Fitch)
Instrument:	Senior Preferred Notes, unsecured. Eligible liabilities instruments according to article 72b CRR2
Form of the Notes:	Reg S Bearer, New Global Note ('NGN')
Issue Amount:	EUR 550,000,000
Coupon:	3mE+ 100 bps, floating, quarterly, Act/360 (ICMA)
Pricing Date:	25 November 2021
Settlement Date:	3 December 2021 (T+ 6)
Maturity Date:	3 December 2023 (2-year)
Discount Margin:	3mE+ 18 bps
Issue Price:	101.668%
Gross Proceeds:	559.174.000
Interest Payment Dates:	Quarterly, falling on 3 December, 3 March, 3 June and 3 September of each year and commencing on 3 March 2022 to and including the Maturity Date
Target Market:	Manufacturer target market (MIFID II/MIFIR UK product governance) is eligible counterparties and professional clients only (all distribution channels)
Denominations:	EUR 100,000 + EUR 100,000
Use of Proceeds	The Bank intends to use the net proceeds from the issue of the Notes for its general corporate purposes.
Lead Manager:	BBVA
Listing	Irish Stock Exchange (Euronext Dublin)
Clearing Systems:	Euroclear / Clearstream
Documentation:	Issuer's €40bn Global Medium Term Note Programme dated 21st July 2021 and supplemented on 3rd August 2021 and 11 th November
Business days:	TARGET
Governing Law:	Spanish law
Selling Restrictions	As per Base Prospectus. RegS, TEFRA D Rules apply, no communications with or into the US or Canada (excluding Ontario)

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