

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

INSIDE INFORMATION

BBVA informs of the finalization, as of today, of the acceptance period of the voluntary tender offer (“**VTO**”) launched by BBVA for the entire share capital of T. Garanti Bankası A.Ş. (“**Garanti BBVA**”), not already owned by BBVA.

The results of the VTO are as follows:

Number of Garanti BBVA shares ¹ acquired in the VTO	% of Garanti BBVA’s total share capital (acquired in the VTO)	total accumulated % of share capital of Garanti BBVA owned by BBVA (after VTO)
1,517,195,890	36.12%	85.97%

The consideration paid by BBVA for the 36.12% of Garanti BBVA’s share capital acquired in the VTO is approximately 22,758 million Turkish Lira (equivalent to approximately 1,410 million Euros²). The transaction has a negative impact on the Common Equity Tier 1 (fully loaded) ratio³ of approximately 23 basis points.

For further information of Garanti BBVA shares acquired in the VTO, please refer to the VTO results notifications published by Garanti Yatırım Menkul Kıymetler A.Ş.⁴ in the following webpage: kap.org.tr

Madrid, May 18, 2022

¹ All references to “shares” in this announcement shall be deemed made to lots of 100 shares, which is the trading unit of Garanti BBVA shares at Borsa Istanbul.

² Using the effective exchange rate of 16.14 Turkish Lira per Euro.

³ The determination of the impact on Common Equity Tier 1 was made taking into consideration the group’s financial statements as of March 31, 2022, using the effective exchange rate of 16.14 Turkish Lira per Euro.

⁴ Investment firm acting as broker of BBVA in the VTO.