

**SUPPLEMENT DATED 31ST JANUARY, 2025 TO THE OFFERING CIRCULAR DATED 18TH JULY,  
2024**

**Banco Bilbao Vizcaya Argentaria, S.A.**  
*(Incorporated in Spain with limited liability)*

**€40,000,000,000 Global Medium Term Note and Covered Bond Programme**

This Supplement (the **Supplement**) to the Offering Circular dated 18th July, 2024, as supplemented by the supplements dated 1st August, 2024, 16th August, 2024, 1st November, 2024 and 20th December, 2024 (as so supplemented, the **Offering Circular**), which comprises a base prospectus, constitutes a supplement to the base prospectus for the purposes of Article 23 of Regulation (EU) 2017/1129 (the **Prospectus Regulation**) and is prepared in connection with the Global Medium Term Note and Covered Bond Programme (the **Programme**) of Banco Bilbao Vizcaya Argentaria, S.A. (the **Issuer**).

Terms defined in the Offering Circular have the same meaning when used in this Supplement. This Supplement is supplemental to, and should be read in conjunction with, the Offering Circular and any other supplements to the Offering Circular issued by the Issuer.

The Issuer accepts responsibility for the information contained in this Supplement. To the best of the knowledge of the Issuer the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

This Supplement has been approved by the Central Bank of Ireland as competent authority under the Prospectus Regulation. The Central Bank of Ireland only approves this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval should not be considered as an endorsement of the Issuer or of the quality of the Notes that are the subject of the Offering Circular. Investors should make their own assessment as to the suitability of investing in the Notes that are the subject of the Offering Circular.

The purpose of this Supplement is to (i) incorporate by reference the Unaudited Interim Financial Information (as defined below); (ii) incorporate by reference certain Provisional Capital Base Information (as defined below) from the Fourth Quarter Report (as defined below); and (iii) incorporate by reference certain information on alternative performance measures from the Fourth Quarter Report.

### **The Fourth Quarter Report**

On 30th January, 2025, the Group published its report for the twelve month period ended 31st December, 2024 (the **Fourth Quarter Report**), which includes (i) the Group's unaudited consolidated interim balance sheet and income statement as at and for the twelve month period ended 31st December, 2024, (ii) certain provisional information in relation to the Group's capital base set out under the heading "Capital base" in the table on page 16 of the Fourth Quarter Report (the **Provisional Capital Base Information**) and (iii) certain information on alternative performance measures set out under the heading "Alternative Performance Measures (APMs)" on pages 53 to 62 (inclusive) of the Fourth Quarter Report (the **APMs**).

The unaudited consolidated interim balance sheet and income statement can be found at:

- the tables on pages 8 and 9 of the Fourth Quarter Report headed "Consolidated Income Statement (Millions of Euros)" and "Consolidated Income Statement: Quarterly Evolution (Millions of Euros)", respectively; and
- the table on page 14 of the Fourth Quarter Report headed "Consolidated Balance Sheet (Millions of Euros)",

(together, the **Unaudited Interim Financial Information**).

A copy of the Fourth Quarter Report has been filed with the Central Bank of Ireland and, by virtue of this Supplement, (i) the Unaudited Interim Financial Information; (ii) the Provisional Capital Base Information; and (iii) the APMs, are incorporated by reference in, and form part of, the Offering Circular.

A copy of the Fourth Quarter Report is available for viewing on the website of the Issuer (at: [https://shareholdersandinvestors.bbva.com/wp-content/uploads/2025/01/Informe-Resultados-4Q24\\_ENG.pdf](https://shareholdersandinvestors.bbva.com/wp-content/uploads/2025/01/Informe-Resultados-4Q24_ENG.pdf)). The non-incorporated parts of the Fourth Quarter Report are either not relevant for an investor or are covered elsewhere in the Offering Circular.

## **General**

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Offering Circular by this Supplement and (b) any other statement in or incorporated by reference in the Offering Circular, the statements in (a) above will prevail.

Save as disclosed in this Supplement and in any supplement to the Offering Circular previously issued, there has been no other significant new factor, material mistake or material inaccuracy relating to information included in the Offering Circular since the publication of the Offering Circular.

If documents which are incorporated by reference or attached to this Supplement themselves incorporate any information or other documents therein, either expressly or implicitly, such information or other documents will not form part of this Supplement for the purposes of the Prospectus Regulation except where such information or other documents are specifically incorporated by reference or attached to this Supplement.