



THIRD SUPPLEMENT DATED 29 DECEMBER 2022 TO THE BASE PROSPECTUS DATED 14 JULY 2022

BBVA Global Markets B.V.

*(a private company with limited liability (besloten vennootschap met beperkte aansprakelijkheid)
incorporated under Dutch law with its seat in Amsterdam, the Netherlands but its tax residency in Spain)*

€ 1,000,000,000 Structured Medium Term Note Programme unconditionally and irrevocably guaranteed by

Banco Bilbao Vizcaya Argentaria, S.A.

(incorporated with limited liability in Spain)

This third supplement (the “**Supplement**”) to the base prospectus dated 14 July 2022 (the “**Base Prospectus**”) relating to the €1,000,000,000 Structured Medium Term Note Programme of BBVA Global Markets B.V. (the “**Issuer**”), comprises 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 Structured Medium Term Programme (the “**Programme**”) of the Issuer. This third supplement together with the first supplement and the second supplement to the Base Prospectus and the Base Prospectus comprises a base prospectus for the purposes of the Prospectus Regulation.

Terms defined in the Base Prospectus have the same meaning when used in this Supplement. The Supplement is supplemental to, and should be read in conjunction with, the Base Prospectus (as so supplemented).

The Issuer and Banco Bilbao Vizcaya Argentaria, S.A. (the “**Guarantor**”) accepts responsibility for the information contained in this Supplement. To the best of the knowledge of the Issuer and the Guarantor (which have taken all reasonable care to ensure that such is the case) 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 Comisión Nacional del Mercado de Valores (the “**CNMV**”), as competent authority under the Prospectus Regulation. The CNMV only approves this Supplement as meeting the requirements imposed under Spanish and EU law pursuant to the Prospectus Regulation.

PURPOSE OF THE SUPPLEMENT

The purpose of this Supplement is to update the Base Prospectus (as supplemented) to reflect the Amendment (as defined below).

AMENDMENT

The Base Prospectus shall be deemed to be updated and supplemented by the following amendment (the “**Amendment**”):

Increase of the Maximum Aggregate Nominal Amount of the Programme

The maximum aggregate nominal amount of all Notes which may from time to time be outstanding under the Programme is increased from €1,000,000,000 to €2,000,000,000. From the date of this Supplement, all references in the Base Prospectus to “€1,000,000,000” in relation to the size of the Programme shall be deemed to be references to “€2,000,000,000”.

The increase in the maximum aggregate nominal amount of Notes which may from time to time be outstanding under the Programme has been duly authorised by a resolution of the Board of Directors of the Guarantor dated 30 November 2022 and a resolution by the Board of Directors of the Issuer dated 30 November 2022.

GENERAL

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

Save as disclosed in this Supplement there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus since the publication of the Base Prospectus.

In accordance with article 23.2 of the Prospectus Regulation, investors who have agreed to purchase or subscribe for any Securities before this Supplement is published have the right, exercisable before the end of the period of three working

days beginning with the working day after the date on which this Supplement was published, to withdraw their acceptances. This right to withdraw shall expire by close of business on 3 January 2023.

Signed on behalf of BBVA Global Markets B.V.

Signed on behalf of Banco Bilbao Vizcaya Argentaria, S.A.

By:

By:

D. Christian Mortensen

D. Christian Mortensen

Duly authorised

Duly authorised