

Terms and the Offering Circular. The Offering Circular has been published on the website of Euronext Dublin.

- 1.** Issuer: Banco Bilbao Vizcaya Argentaria, S.A.
- 2.** (a) Series Number: 164
(b) Tranche Number: 1
(c) Date on which the Notes will be consolidated and form a single Series: Not Applicable
- 3.** Specified Currency or Currencies: Euro (EUR)
- 4.** Aggregate Nominal Amount:
(a) Series: EUR 1,000,000,000
(b) Tranche: 1
- 5.** Issue Price: 99.391 per cent. of the Aggregate Nominal Amount
- 6.** (a) Specified Denominations: EUR 100,000 and integral multiples of EUR 100,000 thereafter.
(in the case of Registered Notes, this means the minimum integral amount in which transfers can be made)
(b) Calculation Amount (in relation to calculation of interest in global form see Conditions): EUR 100,000
- 7.** (a) Issue Date: 16 January 2020
(b) Interest Commencement Date: Issue Date
- 8.** Maturity Date: 16 January 2030
- 9.** Interest Basis: Fixed Reset Notes
(see paragraph 15 below)
- 10.** Redemption/Payment Basis: Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount
- 11.** Change of Interest Basis: Not Applicable
- 12.** Put/Call Options: Issuer Call