



BBVA JOINS MULTI-DEALER PLATFORM, SPIRE

20 February 2026 – Madrid, Spain - Single Platform Investment Repackaging Entity S.A. (“SPIRE”) is pleased to announce the admission of Banco Bilbao Vizcaya Argentaria, S.A. (“BBVA”) to its multi-dealer programme, bringing the number of dealers on the platform to nineteen and further increasing choice for investors in the repackaging market.

The SPIRE programme allows for repackaged notes arranged by the platform’s dealer-members to be issued in standardised formats. Investors can gain exposure to the returns of a variety of underlying collateral assets and customisable payoffs. The platform aims to bring transparency, liquidity and simplicity to the market for repackaged securities. To date, in excess of EUR 95.4bn - equivalent has been issued to major UK, European and Asian institutional investors since the programme was launched in May 2017.

Commenting on the announcement, Antonio Ordás, Head of Global Markets at BBVA, said: “By joining the SPIRE programme, BBVA further strengthens its repackaging capabilities as part of our broader Global Markets offering. Institutional clients are a core pillar of our strategy, and we are committed to accompanying them in their growth by providing tailored and efficient solutions across asset classes. Combining our structuring expertise with recognised market platforms such as SPIRE allows us to expand the range of solutions available to our clients and support them as their needs continue to evolve.”

Marian Coscarón, Head of Global Securities at BBVA, added: “We are very pleased to join the SPIRE platform and work with the other participating dealers to support its growth. This step reflects BBVA’s ongoing ambition to listen to and understand the evolving needs of our clients while enhancing our Global Securities offering. Through SPIRE, our institutional clients will benefit from a standardised issuance framework and the market-leading multi-dealer platform that complements BBVA’s repackaging capabilities”.

The SPIRE platform was established by BNP Paribas, Citi, Credit Suisse and J.P. Morgan in May 2017. Barclays, Goldman Sachs, Crédit Agricole CIB and Morgan Stanley joined in 2018. Natixis, BofA Securities Europe SA, Deutsche Bank Aktiengesellschaft, HSBC, Societe Generale SA and NatWest Markets joined in 2019. Nomura and UniCredit Bank GmbH joined in 2020. UBS AG joined in 2021. Santander joined in 2023. In 2024, UBS AG and Credit Suisse AG merged. As a result of the merger, all subsidiaries, assets, liabilities and contracts of Credit Suisse AG transferred to UBS AG and Credit Suisse AG ceased to exist. RBC Capital Markets joined in 2025.

About SPIRE

SPIRE is a special purpose vehicle established for the purpose of issuing asset backed securities. SPIRE has established a programme for the issuance of secured notes. The liability of SPIRE under the Notes and the Programme is separate in respect of each Series. Under the programme, SPIRE, subject to compliance with all relevant laws, regulations and directives, may, from time to time, issue series (each, a “series”) of notes, in one or more tranches (each, a “tranche”), on the terms set out in its Base Prospectus as completed by the final terms prepared in connection with such tranche or the pricing terms prepared in connection with such tranche.

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About BBVA

BBVA is a global financial services group founded in 1857. The bank is present in more than 25 countries, has a strong leadership position in the Spanish market, is the largest financial institution in Mexico and it has leading franchises in South America and Turkey. In the United States, BBVA also has a significant investment, transactional, and capital markets banking business.

Its division BBVA Corporate & Investment Banking (BBVA CIB), brings together the activities of investment banking, markets, financing and transactional services for institutional investors and corporate clients. It has a strong global presence, providing services in 25 countries through an extensive team of experts, including investment banking specialists and advisors in specific industries and sectors. BBVA CIB offers a wide range of value-added products and financial solutions, for the simplest needs and for the most complex ones. Its mission is to help clients to carry out their projects and achieve their business, transformation and sustainability objectives, whether they are local or international.

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SPIRE / Apex Group

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