

DAVIS POLK ADVISES BBVA ON \$2 BILLION SENIOR NOTES OFFERING

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Davis Polk has advised BBVA on its SEC-registered offering of \$1 billion aggregate principal amount of 5.381% senior preferred fixed-rate notes due 2029 and \$1 billion aggregate principal amount of senior non-preferred callable fixed-to-fixed-rate notes due 2035. The notes will be listed on the New York Stock Exchange.

The BBVA Group is a diversified global financial services group, with strengths in the traditional banking businesses of retail banking, asset management and wholesale banking. The BBVA Group operates in Spain, Mexico, Turkey and over 25 other countries, mainly in Europe, South America, the United States and Asia.

The Davis Polk corporate team included partner **Michael J. Willisch**, counsel **Ester del Valle Izquierdo** and associate **Michael McGuire**. Counsel **Alon Gurfinkel** and associate **Kelli A. Rivers** provided tax advice. Associate **Caroline R. Zhang** and law clerk **Saloni Pant** provided '40 Act advice. Members of the Davis Polk team are based in the Madrid, London and New York offices.