

FOR IMMEDIATE RELEASE

Banco BBVA Perú
Commences Abbreviated Tender Offer for
Any and All of its 5.250% Subordinated Notes due 2029

NEWS PROVIDED BY
Banco BBVA Perú
March 4, 2024

LIMA, Peru, March 4, 2024 /PRNewswire/ -- Banco BBVA Perú, a banking institution organized as a corporation (sociedad anónima) under the laws of the Republic of Perú (“BBVA”), announced today that it has commenced a tender offer for cash (the “Tender Offer”) for any and all of its outstanding 5.250% Subordinated Notes due 2029 (CUSIP Nos. 05537GAD7 and P16236AG9) (the “Notes”).

The Tender Offer is being made on the terms and subject to the conditions set forth in the Offer to Purchase, dated March 4, 2024 (the “Offer to Purchase”) and the related Notice of Guaranteed Delivery (collectively, the “Offer Documents”). The following table sets forth certain information relating to the Notes:

Description of Security	CUSIP No.	ISIN	Aggregate Principal Amount Outstanding as of March 4, 2024	Consideration*
5.250% Subordinated Notes due 2029	144A: 05537GAD7 Reg S: P16236AG9	144A: US05537GAD79 Reg S: USP16236AG98	US\$300,000,000	US\$1,000

* Per \$1,000 principal amount of Notes and excluding accrued and unpaid interest on the Notes, which will be paid in addition to the Consideration.

As set forth in the table above, subject to the terms and conditions of the Tender Offer, holders of the Notes (each, a “Holder”) must validly tender and not validly withdraw their Notes at or before 5:00 p.m., New York City time, on March 8, 2024, unless such date and time are extended or the Tender Offer is earlier terminated by BBVA in its sole discretion, subject to applicable law (such time and date, as may be extended or earlier terminated, the “Expiration Time”) to receive \$1,000 for each \$1,000 in principal amount of Notes (the “Consideration”).

Holders who wish to be eligible to receive the Consideration must (1) validly tender and not validly withdraw their Notes at any time at or prior to the Expiration Time or (2) deliver a properly completed and duly executed Notice of Guaranteed Delivery and other required documents pursuant to the guaranteed delivery procedures described in the Offer to Purchase on or prior to the Expiration Date, and deliver their Notes on or prior to 5:00 p.m., New York City time, on March 12, 2024, unless extended (the “Guaranteed Delivery Date”). Tendered Notes may be withdrawn at any time at or prior to the earlier of (i) the Expiration Time, (ii) if the Tender Offer is extended, the 10th business day after commencement of the Tender Offer and (iii) at any time after the 60th business day after commencement of the Tender Offer if for any reason the Tender Offer has not been consummated within 60 business days after commencement.

BBVA anticipates that it will accept for purchase all Notes validly tendered and not validly withdrawn at or before the Expiration Time and pay for such accepted Notes promptly following the Expiration Time and the Guaranteed Delivery Date (the “Settlement Date”). The Settlement Date is expected to occur on March 13, 2024, unless the Tender Offer is extended or earlier terminated by BBVA in its sole discretion, subject to applicable law and all conditions to the Tender Offer having been either satisfied or waived by BBVA as of the Settlement Date.

In addition to the Consideration, holders of Notes accepted for payment will receive accrued and unpaid interest, including any applicable additional amounts, from the last interest payment date for the Notes to, but not including, the Settlement Date.

BBVA reserves the right to amend, terminate or withdraw the Tender Offer for the Notes, subject to disclosure and other requirements as and as required by applicable law. In the event of a termination or withdrawal of the Tender Offer, Notes tendered and not accepted for purchase pursuant to the Tender Offer will be promptly returned to the tendering holders.

Concurrently with the Tender Offer, BBVA is offering (the “Bond Offering”) subordinated notes (the “New Notes”) in a transaction that is exempt from the registration requirements of the U.S. Securities Act of 1933, as amended (the “Securities Act”). Following payment for the Notes accepted pursuant to the terms of the Tender Offer, BBVA may, but is not obligated to, redeem all or a portion of the Notes that remain outstanding in accordance with the terms of the indenture governing the Notes. The Tender Offer does not constitute a notice of redemption or an obligation

to issue a notice of redemption. The Tender Offer is not an offer to sell the Notes, the New Notes or any other securities or a solicitation of an offer to buy the Notes, the New Notes or any other securities.

The Tender Offer is conditioned upon the satisfaction or waiver by BBVA of certain conditions, including the consummation of the Bond Offering on terms satisfactory to BBVA and the settlement of the New Notes in an aggregate amount of \$300,000,000.

BBVA has engaged BBVA Securities Inc., BofA Securities, Inc. and Goldman Sachs & Co. LLC as the dealer managers for the Tender Offer (“Dealer Managers”). Persons with questions regarding the Tender Offer should contact BBVA Securities Inc., at Attn: Liability Management, + 1 (212) 728-2303 (toll-free), + 1 (212) 728-2303 (collect), BofA Securities, Inc. at Attn: Liability Management, 1-800-292-0070 (toll-free), 1-646-855-8988 (collect) and/or to Goldman Sachs & Co. LLC at Attn: Liability Management Group, (800) 828-3182 (toll-free), (212) 902-1905 (collect). The Offer Documents are available at www.dfking.com/bbva and requests for the Offer Documents may be directed to D.F. King & Co. Inc., the information agent and tender agent for the tender offer (“Information and Tender Agent”), at + 1 (800) 488-8035 (toll-free) or +1 (212) 269-5550 (banks and brokers).

This press release is not an offer to sell the Notes or any securities and it is not soliciting an offer to buy Notes or any securities of BBVA or any of its subsidiaries. The Tender Offer is being made solely by means of the Offer Documents.

Neither this announcement nor the Offer to Purchase constitutes an offer to buy or the solicitation of an offer to sell Notes in any jurisdiction in which, or to or from any person to or from whom, such offer or solicitation is unlawful. In those jurisdictions where the securities, blue sky or other laws require any tender offer to be made by a licensed broker or dealer, the Tender Offer will be deemed to be made on behalf of BBVA by the Dealer Managers or one or more registered brokers or dealers licensed under the laws of such jurisdiction. If BBVA becomes aware of any jurisdiction in which the making of the Tender Offer would not be in compliance with applicable laws, BBVA will make a good faith effort to comply with any such laws. If, after such good faith effort, BBVA cannot comply with any such laws, the Tender Offer will not be made to (nor will tenders of Notes be accepted from or on behalf of) the owners of Notes residing in such jurisdiction. Neither the

delivery of this announcement, the Offer Documents nor any purchase of Notes shall, under any circumstances, create any implication that there has been no change in BBVA or its affiliates' affairs since the date hereof, or that the information included in this announcement or the Offer Documents are correct as of any time subsequent to the date hereof or thereof or that there has been no change in the information set forth herein or therein in BBVA's affairs since the date hereof or thereof.

THE OFFER TO PURCHASE CONTAINS CERTAIN IMPORTANT INFORMATION THAT SHOULD BE READ BEFORE ANY DECISION IS MADE WITH RESPECT TO THE TENDER OFFER, IN PARTICULAR, SEE "RISK FACTORS" IN THE OFFER TO PURCHASE FOR A DISCUSSION OF CERTAIN FACTORS HOLDERS SHOULD CONSIDER IN CONNECTION WITH THE TENDER OFFER.

THE OFFER TO PURCHASE HAS NOT BEEN FILED WITH OR REVIEWED BY THE FEDERAL OR ANY STATE SECURITIES COMMISSION OR REGULATORY AUTHORITY OF ANY COUNTRY, NOR HAS ANY SUCH COMMISSION OR AUTHORITY PASSED UPON THE ACCURACY OR ADEQUACY OF THE OFFER TO PURCHASE. ANY REPRESENTATION TO THE CONTRARY IS UNLAWFUL AND MAY BE A CRIMINAL OFFENSE.

None of BBVA, the Dealer Managers, the Information and Tender Agent or the trustee for the Notes or any of their respective affiliates makes any recommendation in connection with the Tender Offer. Holders must make their own decisions as to whether to tender their Notes, and, if so, the principal amount of Notes to tender.

Please refer to the Offer Documents for a description of offer terms, conditions, disclaimers and other information applicable to the Tender Offer.

Forward-Looking Statements

This press release contains forward-looking statements. Actual results may differ materially from those reflected in the forward-looking statements. We undertake no obligation to release publicly the result of any revisions to these forward-looking statements which may be made to reflect events

or circumstances after the date hereof, including, without limitation, changes in our business or planned capital expenditures, or to reflect the occurrence of unanticipated events.

About BBVA

BBVA is a full-service financial institution providing, including through its subsidiaries, a wide variety of banking and financial products and services to individual and commercial customers in Perú. In addition to operating through BBVA's nationwide network of branches, BBVA serves its customers through its automated teller machines and digital banking services. BBVA places a significant focus on distributing its banking services efficiently and in a manner accessible to its customers, including through the use of telephone and digital banking services.

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