FINAL TERMS

13 January 2016

Banco Bilbao Vizcaya Argentaria, S.A.
Issue of EUR 1,000,000,000 1.00 per cent. Notes due January 2021
under the €40,000,000,000
Global Medium Term Note Programme

PART A - CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Offering Circular dated 18 December 2015 which constitutes a base prospectus for the purposes of the Prospectus Directive (the "Offering Circular"). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Offering Circular. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Offering Circular. The Offering Circular has been published on the website of the London Stock Exchange.

1. Issuer: Banco Bilbao Vizcaya Argentaria, S.A.

2. (a) Series Number: 143
   (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: EUR 1,000,000,000

5. Issue Price: 99.516 per cent. of the Aggregate Nominal Amount

6. (a) Specified Denomination: EUR 100,000 and integral multiples of EUR 100,000 thereafter
    (b) Calculation Amount: EUR 100,000

7. (a) Issue Date: 20 January 2016
    (b) Interest Commencement Date: Issue Date

8. Maturity Date: 20 January 2021, subject to adjustment, for the
purposes of making payment only and not for interest accrual purposes, in accordance with the Business Day Convention specified below

9. Interest Basis: 1.00 per cent. Fixed Rate (see paragraph 14 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: Not Applicable

13. (a) Status of the Notes: Senior

(b) Status of Subordinated Notes: Not Applicable

(c) Date approval for issuance of Notes obtained: Not Applicable

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

14. Fixed Rate Note Provisions: Applicable

(a) Rate(s) of Interest: 1.00 per cent. per annum payable in arrear on each Interest Payment Date

(b) Interest Payment Date(s): 20 January in each year beginning with the first Interest Payment Date on 20 January 2017 and ending on the final Interest Payment Date on the Maturity Date, subject to adjustment for the purposes of making payment only and not for interest accrual purposes, in accordance with the Following Business Day Convention

(c) Fixed Coupon Amount(s): EUR 1,000 per Calculation Amount

(d) Broken Amount(s): Not Applicable

(e) Day Count Fraction: Actual/Actual (ICMA)

(f) Determination Date(s): 20 January in each year

15. Fixed Reset Provisions: Not Applicable

16. Floating Rate Note Provisions: Not Applicable

17. Zero Coupon Note Provisions: Not Applicable
PROVISIONS RELATING TO REDEMPTION

18. **Issuer Call**: Not Applicable
19. **Investor Put**: Not Applicable
20. Final Redemption Amount: EUR 100,000 per Calculation Amount
21. Early Redemption Amount payable on redemption for taxation reasons, on an event of default, upon the occurrence of a Capital Event or upon the occurrence of an Eligible Liabilities Event:

   EUR 100,000 per Calculation Amount

GENERAL PROVISIONS APPLICABLE TO THE NOTES

22. **Form of Notes**: Bearer Notes:
    Temporary Bearer Global Note exchangeable for a Permanent Bearer Global Note which is exchangeable for Definitive Notes only upon an Exchange Event excluding the exchange event described in paragraph (iii) of the definition in the Permanent Global Note

23. **New Global Note (NGN)**: Applicable
24. **Additional Financial Centre(s)**: Not Applicable
25. **Talons for future Coupons to be attached to Definitive Bearer Notes**: No
26. **Condition 16 applies**: Yes
27. **Eligible Liabilities Event (Senior Subordinated Notes)**: Not Applicable
28. **RMB Currency Event**: Not Applicable
29. **Spot Rate (if different from that set out in Condition 5(h))**: Not Applicable
30. **Party responsible for calculating the Spot Rate**: Not Applicable
31. **Relevant Currency (if different from that in Condition 5(h))**: Not Applicable
32. **RMB Settlement Centre(s)**: Not Applicable
Signed on behalf of the Issuer:

By: ................................................

*Duly authorised*
PART B - OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

(a) Listing and Admission to trading: Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the London Stock Exchange's regulated market and to the Official List of the UK Listing Authority with effect from 20 January 2016.

(b) Estimate of total expenses related to admission to trading: GBP 4,070

2. RATINGS

The Notes to be issued are expected to be rated:

- Standard & Poor's Credit Market Services Europe Limited: BBB+
- Moody's Investors Services España, S.A.: Baa1
- Fitch Ratings España, S.A.U.: A-

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the Joint Lead Managers, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Joint Lead Managers and their affiliates have engaged and may in the future engage in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

4. YIELD (Fixed Rate Notes only)

Indication of yield: 1.10 per cent. per annum.

The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

5. OPERATIONAL INFORMATION

(a) ISIN: XS1346315200

(b) Common Code: 134631520

(c) CUSIP: Not Applicable

(d) Any clearing system(s): Not Applicable
other than Euroclear Bank S.A./N.V., Clearstream Banking, société anonyme and the Depository Trust Company and the relevant identification number(s):

(e) Delivery: Delivery against payment

(f) Names and addresses of additional Paying Agent(s) (if any): Not Applicable