

ANNUAL GENERAL MEETING OF SHAREHOLDERS

BANCO BILBAO VIZCAYA ARGENTARIA, S.A.

BILBAO, 15TH MARCH 2013

ANNOUNCEMENT

The Board of Directors of Banco Bilbao Vizcaya Argentaria, S.A. (hereinafter the "Company", "BBVA" or the "Bank"), 31st January 2013, resolved to call the Company's Annual General Meeting of Shareholders, which will be held in Bilbao, at Palacio Euskalduna, Calle Abandoibarra number 4, on 14th March 2013, at 12:00 hours midday at first summons; and in the same place at the same time on 15th March 2013 at second summons.

AGENDA

ONE- *Examination and approval of the Annual Financial Statements (balance sheet, income statement, statement of changes in net equity, cash flow statement and annual report) and the Management Reports for Banco Bilbao Vizcaya Argentaria, S.A. and its consolidated Group. Allocation of profits. Approval of corporate management. All these refer to the year ending 31st December 2012.*

TWO- *Adoption of the following resolutions on the re-election of members to the Board of Directors:*

- 2.1. Re-election of Mr Francisco González Rodríguez*
- 2.2. Re-election of Mr Ángel Cano Fernández*
- 2.3. Re-election of Mr Ramón Bustamante y de la Mora*
- 2.4. Re-election of Mr Ignacio Ferrero Jordi*

Pursuant to paragraph 2 of article 34 of the Company Bylaws, determination of the number of directors at whatever the number may be in compliance with the resolutions adopted under this agenda item, which will be reported to the General Meeting for all due effects.

THREE- *Approval of the common terms of merger between the companies Banco Bilbao Vizcaya Argentaria, S.A. (absorbing company) and Unnim Banc, S.A., Sociedad Unipersonal (absorbed company). Approval of the balance sheet of Banco Bilbao Vizcaya Argentaria, S.A. for the year ending 31st December 2012, verified by the Company Auditors, as merger balance sheet. Approval of the merger between the companies Banco Bilbao Vizcaya Argentaria, S.A. (absorbing company) and Unnim Banc, S.A., Sociedad Unipersonal (absorbed company), pursuant to the provisions in said common terms of merger approved and undersigned by the Boards of Directors of the merging companies. Inclusion of the merger under the special tax regulations established in Chapter VIII of Title VII of the Corporate Income Tax Act (consolidated text), adopted by Royal Legislative Decree 4/2004, 5th March.*

FOUR - *Approve two capital increases chargeable to reserves in order to comply with the shareholder remuneration schedule:*

4.1. Increase the share capital by the amount to be determined according to the terms of the resolution, by issuance of new ordinary shares each with a nominal value of forty-nine euro cents (€0.49), without issue premium, of the same class and series as the shares currently outstanding, to be charged to voluntary reserves coming from undistributed earnings. Commitment to purchase shareholders' free allocation rights at a guaranteed price. Express provision for the possibility of the capital increase being undersubscribed. Conferral of authority on the Board of Directors to set the conditions of the increase insofar as these are not established by this General Meeting, to take the measures necessary for its execution and to

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adapt the wording of article 5 of the Company Bylaws to the new figure for share capital. Request the competent Spanish and non-Spanish authorities for the new shares to be listed for trading on the Madrid, Barcelona, Bilbao and Valencia securities exchanges, over the SIBE electronic trading platform, and on the non-Spanish exchanges on which the Banco Bilbao Vizcaya Argentaria, S.A. shares are already listed, in the form required by each one.

4.2. Increase the share capital by the amount to be determined according to the terms of the resolution, by issuance of new ordinary shares each with a nominal value of forty-nine euro cents (€0.49), without issue premium, of the same class and series as the shares currently outstanding, to be charged to voluntary reserves coming from undistributed earnings. Commitment to purchase shareholders' free allocation rights at a guaranteed price. Express provision for the possibility of the capital increase being undersubscribed. Conferral of authority on the Board of Directors to set the conditions of the increase insofar as these are not established by this General Meeting, to take the measures necessary for its execution and to adapt the wording of article 5 of the Company Bylaws to the new figure for share capital. Request the competent Spanish and non-Spanish authorities for the new shares to be listed for trading on the Madrid, Barcelona, Bilbao and Valencia securities exchanges, over the SIBE electronic trading platform, and on the non-Spanish exchanges on which the Banco Bilbao Vizcaya Argentaria, S.A. shares are already listed, in the form required by each one.

FIVE.- Approval of the conditions of the variable scheme of remuneration with BBVA shares for 2013 for the management team, including executive directors and members of the senior management.

SIX. - Re-election of the firm to audit the accounts of Banco Bilbao Vizcaya Argentaria, S.A. and its consolidated Group in 2013.

SEVEN.- Approval of the corporate website (www.bbva.com).

EIGHT.- Conferral of authority on the Board of Directors, which may in turn delegate said authority, to formalise, correct, interpret and implement the resolutions adopted by the General Meeting.

NINE. - Consultative vote on the Report on the BBVA Board of Directors remuneration policy.

SUPPLEMENT TO THE NOTICE OF MEETING AND NEW RESOLUTION PROPOSALS

Pursuant to the Corporate Enterprises Act, shareholders representing at least five per cent of the share capital, may: (i) requisition the publication of a supplement to the Notice of Meeting for the General Meeting, including one or more items on the agenda, providing the new items are accompanied by substantiation or, as appropriate, a substantiated proposed resolution; and (ii) present substantiated proposals for resolutions on matters already included or that should be included in the agenda.

The right to do this may be enforced by duly attested notification to the Company, which must be received at the registered office at Plaza de San Nicolás number 4, 48005, Bilbao, within five days after this Notice of Meeting is published.

ATTENDANCE

Under the Company's Bylaws, holders of 500 or more shares are entitled to attend the General Meeting when these are recorded in the corresponding accounting ledger more than five days before the date on which the General Meeting is to be held.

As the General Meeting will foreseeably be held at second summons, for the effects of article 517 of the Corporate Enterprises Act, the deadline by which shareholders must have registered their shares in their name will be 10th March 2013.

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The Company will issue an identity card to each shareholder entitled to attend, giving them access to the place where the General Meeting is being held. This will indicate the number of shares they hold. Requests can be sent to the Shareholder Helpdesk (Oficina de Atención al Accionista), sent over the corporate website (www.bbva.com) or presented at any BBVA branch office.

Holders of fewer shares may group together until they have at least the required number. They must apply for a group card from any BBVA branch office.

For the purpose of ascertaining the identity of the shareholders or their valid proxies, at the entrance to the building where the General Meeting is to be held, attendees may be asked to present their attendance card and documents proving their right of proxy, and their national identity document or any other official document generally accepted for identification purposes.

REMOTE VOTING AND PROXY

WRITTEN VOTING AND PROXY

Shareholders not personally attending the General Meeting may vote remotely, using the voting form attached to the attendance card, which can be provided at any of the BBVA branch or administrative offices.

Shareholders wishing to vote by post may apply to the Company, once the Notice of Meeting has been published, through the Shareholders Helpdesk (Oficina de Atención al Accionista) or any BBVA branch, requesting the issue of a document for postal voting in their name. Once completed according to instructions and within the deadlines it establishes, it must be sent by registered post with receipt to the Shareholders Helpdesk (Oficina de Atención al Accionista) on Gran Vía 1, 48001 Bilbao, to be processed and counted.

In order to process postal votes, these must be received at least 24 hours prior to the date on which the General Meeting is to be held at first summons. Any votes arriving later than this will not be counted.

Any shareholder entitled to attend may be represented by another person, who need not necessarily be a shareholder. Proxy must be conferred using the proxy form printed on the attendance card, which contains the public call for proxy filed by the Board pursuant to articles 186 and 526 of the Corporate Enterprises Act, and may be sent to the Company via any of the means mentioned in this section.

ELECTRONIC VOTING AND PROXY

Shareholders may vote and confer proxy by electronic media, using the corporate website (www.bbva.com). They must follow the rules and instructions given in the link "2013 Annual General Meeting" on the website.

In order to guarantee their identity, shareholders wishing to vote or confer proxy electronically must obtain a password from the website (www.bbva.com) and follow the pertinent instructions on the link, "2013 Annual General Meeting/Electronic Voting and Proxy". In order to obtain the password, shareholders may prove their identity in the following ways:

- a) Electronic ID card (DNIe);
- b) "BBVA.es" (for shareholders who are users of the e-banking facility); or
- c) Request accreditation (for shareholders who are not "BBVA.es" users and shareholders that are companies), following the instructions on the website.

Once shareholders have their password, they may vote and confer proxy prior to the General Meeting, over the link "2013 Annual General Meeting/Electronic Voting and Proxy" on the corporate website (www.bbva.com) as of 20 February 2013 and until 12:00 hours on the day before the General Meeting is held at first summons, ie, until 12:00 hours midday on 13th March 2013.

SUSPENSION OF ELECTRONIC SYSTEMS

The Company reserves the right to modify, suspend, cancel or restrict the mechanisms for electronic voting and proxy when this becomes necessary or advisable for technical or security reasons.

The Company will not be liable for damages that may be caused by overload, breakdowns, collapsed lines, connection faults or similar events not attributable to it that may temporarily impede use of the electronic voting or proxy systems.

REVOCAION OF VOTE OR PROXY

Shareholders' personal attendance at the General Meeting will revoke any proxy or vote sent in before the Meeting.

Proxy may always be revoked over the same means used to confer it.

RIGHT TO INFORMATION

Until the seventh day before the date for which the General Meeting is scheduled, shareholders may ask the Board for information or clarification, or submit written questions regarding the matters on the agenda. They may also request any clarification they deem necessary regarding the publicly accessible information submitted by the Company to the CNMV (the Securities Exchange Authority) since the last General Meeting and regarding the auditor's report.

Shareholders wishing to request information in writing may do so, addressing their communication to BBVA Shareholders Helpdesk (Oficina de Atención al Accionista) at Gran Vía 1, 48001 Bilbao; or by e-mail at the mailbox made available for such purposes in the link "Right to Information" in the "2013 Annual General Meeting" section on the corporate website (www.bbva.com).

Once this Notice of Meeting is published, any shareholder may examine at the Bank's registered office at Plaza de San Nicolás 4, Bilbao, to read the full text of the proposed resolutions that will be submitted to the General Meeting's approval and the directors' reports on the agenda items requiring them; the individual and consolidated annual financial statements and management reports that will be submitted to the approval of the General Meeting, along with the respective auditor's reports; the 2012 Annual Corporate Governance Report; the Report on the Remuneration Policy for the Board of Directors; and other legal documents relating to the General Meeting. Shareholders may request all the above-mentioned documents be delivered or sent to them immediately and at no charge.

Likewise, once this Notice of Meeting has been published and until the General Meeting is held, all documents and information regarding the General Meeting will be available on the corporate website (www.bbva.com), in the link "2013 Annual General Meeting".

INFORMATION ON THE MERGER BY ABSORPTION OF UNNIM BANC S.A. SOCIEDAD UNIPERSONAL BY BANCO BILBAO VIZCAYA ARGENTARIA, S.A. INCLUDED UNDER AGENDA ITEM THREE

On 7 February 2013, the following documents have been inserted on the corporate website (www.bbva.com), in the "2013 Annual General Meeting" section:

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- a. *The common terms of merger between the Company and Unnim Banc, S.A. Sociedad Unipersonal, which have also been filed with the Companies Registries of Vizcaya and Barcelona;*
- b. *The annual financial statements and the management reports legally required of the companies participating in the merger, with the corresponding Auditor's Reports.*
- c. *The merger balance sheets for each of the companies participating in the merger, accompanied by their corresponding Audit Reports. The merger balance sheet of Banco Bilbao Vizcaya Argentaria, S.A. is the balance sheet corresponding to 2012, which forms part of the 2012 Financial Statements being submitted to the approval of this General Meeting under agenda item one.*
- d. *The prevailing Bylaws of the companies participating in the merger.*
- e. *The identity of the Directors of the companies participating in the merger and the date as of which they have held office.*

It is also stated that, prior to the date on which this Notice of Meeting was published, the aforementioned documents have been made available to shareholders, bond holders, special rights holders and workers' representatives who are entitled to examine copies at the registered office and to have such copies sent or delivered free of charge.

REFERENCES WITH RESPECT TO THE MERGER TERMS

Pursuant to articles 40.2 and 49.1 of Act 3/2009, 3rd April, on Structural Changes in Mercantile Companies (hereinafter "Act 3/2009"), the legally required references for the common terms of merger are included below:

A. Identification of the Entities participating in the merger.

Absorbing Company:

Banco Bilbao Vizcaya Argentaria, S.A., company of Spanish nationality, with registered address in Bilbao, Plaza de San Nicolás number 4, and tax identification number A-48265169. Filed at the Vizcaya Companies Registry, under Volume 2083, Sheet 1, page number BI-17 A.

Absorbed Company:

Unnim Banc, S.A., Sociedad Unipersonal, of Spanish nationality, with registered address in Barcelona, Plaza de Cataluña number 9, and tax identification number A-65609653. Filed at the Barcelona Companies Registry, under Volume 42,672, Sheet 1, page number B-410961 (hereinafter "Unnim").

B. Merger structure. Exchange ratio and other references.

The transaction will be carried out through absorption of Unnim by BBVA. On the date when the merger is filed at the registry, all the shares of the Absorbed Company will be fully redeemed and annulled, and the Absorbed Company will be extinguished, transferring its total net assets en bloc to the Absorbing Company, which will acquire them by universal succession.

This merger constitutes a case of special merger, as BBVA (Absorbing Company) is the direct owner of all the shares of Unnim (Absorbed Company), such that the simplified merger procedures will be applicable, as regulated under article 49.1 of Act 3/2009. Thus, BBVA will not increase its share capital, and consequently no provision has to be included in the common terms of merger with respect to the 2nd and 6th references of article 31 of Act 3/2009, regarding the Absorbed Company's share exchange ratio and procedures, and the date as of which the new shares will entitle holders to take a share in the corporate earnings (provided

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there are no new shares). Since this is not a cross-border merger, it is not necessary to include any provision in the common terms of merger with respect to the 9th and 10th references of article 31 of Act 3/2009, regarding the valuation of each company's net total assets and liabilities which are transferred to the resulting company, and the dates of the financial statements of the companies that are merging to be used to establish the conditions under which the merger is to be carried out;

Finally, it is not necessary to draw up the reports by the merging companies' directors or the experts on the common terms of merger.

C. The merger's incidence on industry contributions or ancillary benefits.

There are no industry contributions or ancillary benefits in the Absorbed Company, such that no compensation needs to be granted.

D. Special rights.

There are no individuals in the merging companies that have been attributed special rights or that hold certificates other than those representing capital, who ought to be granted special rights or offered special options. Consequently, it is not necessary for this matter to be considered in this merger transaction.

E. Advantages attributed to independent experts and to the directors.

No kind of advantage will be attributed to the directors of any of the merging entities. No independent experts have been hired to issue reports, as this is a case of simplified merger.

F. Merger balance sheets.

The merger balance sheets will be deemed to be the annual balance sheets of BBVA and Unnim for the year ending 31st December 2012.

G. Date of merger for the accounting record.

Unnim transactions will be deemed to have been carried out to the account of BBVA as of 1st January 2013.

H. Bylaws of the company resulting from the merger.

The Company Bylaws of the Absorbing Company, Banco Bilbao Vizcaya Argentaria, S.A. need not be amended because of the merger.

I. Possible consequences of the merger for employment, gender impact on the governing bodies and incidence on the company's corporate responsibility.

BBVA will assume the employment obligations and rights with respect to Unnim workers.

In the second half of 2012, Unnim began the collective bargaining that culminated in the signature of the Collective Agreement on Reordering of Labour Conditions and Staff Restructuring on 24th October. This lays down the terms on which to comply with the European Commission guidelines, 25th July 2012. The agreement is in the process of implementation. The above notwithstanding, it is stated that no consequence for employment is foreseen as a result of the merger.

No change is expected in the composition of the governing body of the Absorbing Company as a consequence of the merger, so the merger will not have any gender impact on the governing bodies.

The merger will not affect the BBVA's corporate responsibility.

J. Tax regulations.

This merger transaction will be subject to the special tax regulations established under Chapter VIII of Title VII of the consolidated text of the Corporate Income Tax Act, adopted by Royal Legislative Decree 4/2004, 5th March. To such end, the Tax Authorities will be notified of the option to subject it to the special tax regime under the terms established in the regulations.

K. Condition precedent.

The efficacy of the merger is conditional upon authorisation from the Ministry of the Economy & Competitiveness, pursuant to paragraph c) of article 45 of the Banking Act, 31st December 1946, and upon obtaining any other authorisations that may be pertinent.

ON-LINE SHAREHOLDER FORUM

Pursuant to article 539.2 of the Corporate Enterprises Act, BBVA has established an On-line Shareholder Forum for the General Meeting arrangements on the corporate website (www.bbva.com), which individual shareholders and voluntary associations that may be constituted under prevailing regulations may access with due guarantees.

Shareholders may use the Forum to publish proposals they wish to be presented as supplements to the agenda announced in the Notice of Meeting, and requests to second these proposals, initiatives to achieve the threshold percentage of votes required to exercise the minority right established by law. They may also post offers of or calls for voluntary proxy. To such end, they must follow the instructions that the Bank will publish on its corporate website (www.bbva.com) once the Notice of Meeting is published.

The Forum is not a channel of communication between the Company and its shareholders and is only established to facilitate communication among BBVA shareholders prior to the General Meeting.

To access and use the Forum, shareholders must have a password, which they can obtain via the corporate website (www.bbva.com), following the instructions given in the section "2013 Annual General Meeting/On-line Shareholder Forum".

GENERAL INFORMATION

Shareholders may consult the General Meeting Regulations on the corporate website (www.bbva.com) regarding aspects related to the General Meeting that are not contained in this announcement.

For further information, shareholders may contact the Shareholder Helpdesk (Oficina de Atención al Accionista) at Gran Vía 1, 48001 Bilbao, between 9:00 and 18:00 hours from Monday to Friday; or via the Shareholder Helpline at +34 902 200 902, between 8:00 and 22:00 hours from Monday to Friday; or via the mailbox established for this purpose, "accionistas@grupobbva.com" on the corporate website (www.bbva.com).

NOTARY PUBLIC AT THE GENERAL MEETING

The Board of Directors has resolved to require the presence of a notary to minute the proceedings of the General Meeting, pursuant to article 203 of the Corporate Enterprises Act and article 101 of the Companies Registry Regulations.

PERSONAL INFORMATION

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Personal information entitling shareholders to attend, vote, participate in the On-line Shareholder Forum and to comply with any other legal obligations stemming from organising and arranging the General Meeting will be processed by the Company in order to manage the operation, compliance and control of shareholder relations with respect to the organisation and arrangements of the General Meeting, to which end the data will be incorporated into files for which BBVA is responsible.

Individuals whose data appear on these files have the right to access, rectify, cancel or challenge their own data as established under prevailing law, sending a letter to the Shareholders Helpdesk (Oficina de Atención al Accionista) at Gran Vía 1, 48001 Bilbao.

NB

THE GENERAL MEETING WILL FORESEEABLY BE HELD AT SECOND SUMMONS ON 15TH MARCH 2013 AT THE TIME AND PLACE SHOWN, UNLESS THE SHAREHOLDERS ARE OTHERWISE NOTIFIED THROUGH THE DAILY PRESS OR THE CORPORATE WEBSITE (www.bbva.com)

Bilbao, 8 February 2013, the Company Secretary & Secretary of the Banco Bilbao Vizcaya Argentaria, S.A. Board.