



Banco Bilbao Vizcaya Argentaria, S.A., (BBVA) pursuant to the provisions of article 82 of the Spanish Securities Market Act, proceeds by means of the present document to notify the following

### **RELEVANT EVENT**

BBVA, with respect to the resolution adopted by its General Meeting held today, under agenda item two, section 2, regarding the distribution in kind to shareholders of the issue premium reserve, reports that the Benchmark Value for the shares to be delivered to the shareholders under said resolution (ie, the average weighted price of the Banco Bilbao Vizcaya Argentaria, S.A. share on the continuous trade system, *Sistema de Interconexión Bursátil*, on 12<sup>th</sup> March, the trading day immediately prior to holding said General Meeting of shareholders), is €5.25 per share.

Madrid, March 13, 2009