



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

Standard & Poor's has lowered the rating of the preferred shares of more than 60 European financial institutions, including BBVA. The issues of this type of securities by BBVA, previously rated A+ are now rated A-.

The long term credit rating of BBVA remains unmodified in AA.

Madrid, April 2, 2009