

August 24, 2009

BBVA COMPASS ACQUIRES THE BANKING OPERATIONS OF GUARANTY BANK

FURTHER STRENGTHENS ITS POSITION IN HIGH GROWTH SUNBELT REGION

- Acquisition creates 15th largest U.S. commercial bank operating in seven Sunbelt states with approximately \$49 billion in total deposits and more than 750 branches
- Highly attractive, strategic transaction significantly strengthens existing presence in Texas; solidifies ranking as 4th largest bank in Texas from 4.9% to 6.4% deposit market share
- Further extends general banking business into attractive, high-growth California market
- Larger branch distribution network will enhance opportunities to grow Retail Banking, Corporate Banking and Wealth Management business lines

BBVA Compass tonight announced that it has acquired the banking operations of Guaranty Bank based in Austin, Texas from the Federal Deposit Insurance Corporation (FDIC), effective immediately. BBVA Compass acquired \$12.0 billion of assets and assumed \$11.5 billion of deposits and entered into a loss sharing agreement with the FDIC that covers all of the acquired loans, where the FDIC will bear 80% of the first \$2.3 billion of losses and 95% of the losses above that threshold. Guaranty Bank operated 105 branches in Texas and 59 branches in California.

The acquisition creates the 15th largest U.S. commercial bank with approximately \$49 billion in deposits and operations in seven high growth markets in the Sunbelt including Texas, Alabama, Arizona, California, Florida, Colorado and New Mexico. The strategic acquisition significantly strengthens BBVA Compass' existing presence in Texas, solidifying its ranking as the 4th largest bank from 4.9% to 6.4% deposit market share in the Lone Star state. The acquisition also extends BBVA Compass' general banking business into the attractive, high growth California market.

“This compelling transaction makes excellent strategic sense and represents an exciting growth opportunity for BBVA Compass as we continue to build the leading banking franchise in the high growth Sunbelt Region,” said José María García Meyer, BBVA Country Manager-U.S. and Chairman of BBVA Compass. “The increase in our branch distribution network further strengthens our Retail Banking unit while also providing benefits to our other business lines including Corporate Banking, Commercial Banking, Insurance and Wealth Management groups.”

This acquisition further confirms BBVA’s well-defined strategy of growth and development of its U.S. franchise in the attractive Sunbelt Region. In addition, this transaction further solidifies BBVA Compass’ funding and liquidity positions. BBVA Compass will maintain regulatory capital ratios at a level which exceeds “well-capitalized” guidelines, and the impact to BBVA’s capital ratios will be immaterial.

García Meyer continued, “The success of our bid for Guaranty also provides convincing evidence of the strength and stability of BBVA Compass. This transaction further demonstrates the BBVA Group’s clear commitment in building its U.S. franchise. BBVA’s principles-based business model, sound risk management and strong capital position has resulted in superior performance during this difficult operating environment - providing BBVA the ability to invest in its franchise when strategic and financially attractive opportunities present themselves.”

Over the weekend, Guaranty branches that run normal Saturday hours will be open. More than 150 employees of BBVA Compass will be on location at Guaranty branches to help assist Guaranty employees and customers during the transition. Depositors will continue to be insured as prescribed by FDIC guidelines. Depositors can also access their money by writing checks or by using their debit card. In addition to accessing Guaranty ATMs, depositors will also be able to make cash withdrawals at any BBVA Compass ATM without incurring a fee.

“We would like to welcome Guaranty’s 300,000 customers to the BBVA Compass family,” said Manolo Sánchez, President and CEO of BBVA Compass. “I look forward to working with Guaranty’s exceptional team of employees. Our number one priority together is a seamless experience for Guaranty customers, continuing to deliver personalized service by local bankers and ensuring that it is business as usual with no interruption in service.”

Sánchez stated, “We expect to integrate Guaranty to our operating systems and product platforms early in 2010, if not before. At that time, Guaranty customers will be able to take advantage of a larger branch network while enjoying access to a broader array of innovative banking, insurance and investment products and services. Until then, they can rest assured knowing that they are now part of a larger organization that is considered one of the safest banks in the world.”

BBVA Compass was advised in the transaction by J.P. Morgan Securities Inc. and Cleary Gottlieb Steen & Hamilton LLP.



ABOUT BBVA COMPASS

BBVA Compass is a Sunbelt-based financial institution that operates 767 branches including 411 in Texas, 92 in Alabama, 84 in California, 77 in Arizona, 45 in Florida, 36 in Colorado and 22 in New Mexico. BBVA Compass is the 15th largest U.S. commercial bank based on deposit market share and ranks among the largest banks in Texas (4th), Alabama (3rd) and Arizona (5th).

BBVA Compass is a subsidiary of Compass Bancshares, Inc., a wholly owned subsidiary of BBVA (NYSE: BBV) (MAD: BBVA). BBVA is a financial services group with more than \$750 billion in total assets, 48 million clients, 8,000 branches and approximately 108,000 employees in more than 30 countries. BBVA ranks among the top seven largest financial institutions in the world based on market capitalization and 13th in *Global Finance* magazine's list of the "World's 50 Safest Banks" for 2009. BBVA provides its customers around the world with a full range of financial services, including commercial and wholesale banking, retail banking services, consumer loans, mortgages, credit cards, securities brokerage, wealth management, pension plan management and insurance. The BBVA Group maintains a leadership position in Spain, Mexico, Latin America and the Sunbelt Region of the United States as well as operations in China, France, Germany, Hong Kong, Italy, Japan, Singapore, Switzerland, and the United Kingdom.