



Banco Bilbao Vizcaya Argentaria, S.A. (BBVA), pursuant to the provisions of the Spanish Securities Market Act, hereby

INFORMS

“BBVA International Preferred SA”, a subsidiary guaranteed at 100% by BBVA, has published an exchange offer in relation to 3 issues of preferred securities sold to institutional investors for a nominal amount of approximately 1,500 million euros.

The exchange will be for new preferred securities which will comply with current market standards and regulatory requirements in order to be accounted for as equity.

The amount of capital gains arising from this transaction will depend on the definitive level of acceptance of the exchange offer. Said capital gains shall be used to increase additional reserves.

Madrid, October 6, 2009