



MATERIAL EVENT

In relation to the capital increase (the “**Capital Increase**”) and the related share securities note forming an integral part of the information prospectus of Banco Bilbao Vizcaya Argentaria, S.A. (“**BBVA**”), registered on the official registry of the Spanish National Securities Market Commission on November 2, 2010, BBVA hereby informs that:

- On the date hereof, the relevant deed for the Capital Increase was executed and registered at the Vizcaya Commercial Registry.
- Also on the date hereof, the Spanish National Securities Market Commission has confirmed that the requirements have been met for the listing of the 742.939.164 new BBVA shares, each with a par value of forty-nine euro cents (€0.49), issued under the Capital Increase, and the governing companies of the Spanish stock exchanges have agreed to list those new shares.
- The new shares will begin trading on the Madrid, Barcelona, Bilbao and Valencia stock exchanges through the Spanish Automated Quotation System (Continuous Market), tomorrow, November 30, 2010.

Madrid, November 29, 2010

BBVA has filed a registration statement (including a prospectus) with the U.S. Securities and Exchange Commission (the “SEC”) for the offering to which this communication relates. Before you invest, you should read the prospectus (as supplemented from time to time, the “prospectus”) in that registration statement and other documents BBVA has filed with the SEC for more complete information about BBVA and the offering. You may get these documents for free by visiting the SEC website at www.sec.gov. Alternatively, you may request that the prospectus be sent to you by calling BBVA’s Institutional Investor Relations office in New York at +1 212-228-1660.