Banco Bilbao Vizcaya Argentaria, S.A. (BBVA), in compliance with the Securities Exchange legislation, hereby files the following

RELEVANT EVENT

Further to the relevant event filings, 22nd and 30th June and 14th July 2011 (registry numbers 146101, 146361 and 147547 respectively), BBVA hereby reports that:

- Today the deed of capital increase by conversion of the Convertible BBVA Bonds corresponding to 273,190,927 new ordinary BBVA shares, each with a nominal value of forty-nine euro-cents (€0.49), has been granted, which has been filed in the Vizcaya Companies Registry.

- Likewise today the Securities Exchange Commission (CNMV) has verified that the requirements for listing the 273,190,927 new BBVA shares are met, and the Governing Bodies of the Spanish Securities Exchanges have resolved to list said new shares for trading.

- Effective trading of the new shares on the Madrid, Barcelona, Bilbao and Valencia securities exchanges, through the SIBE (continuous market) interconnection system, will begin tomorrow, the 19th day of July 2011.

Madrid, 18th July 2011