



Banco Bilbao Vizcaya Argentaria, S.A. (BBVA), pursuant to the provisions of the Spanish Securities Market Act, hereby proceeds by means of the present document to notify the following:

### **RELEVANT INFORMATION**

Standard & Poor's has disclosed on October, 16th 2012 the modification of BBVA's rating, as follows:

- LT Rating: BBB- from BBB+. Negative outlook.
- ST Rating: A-3 from A-2
- Dated subordinated debt rating: BB+ from BBB. Negative outlook
- Preference shares rating: BB- from BB+. Negative outlook

Madrid, October 16, 2012