Banco Bilbao Vizcaya Argentaria, S.A. (BBVA), in compliance with the Securities Market legislation, hereby communicates the following:

**RELEVANT EVENT**

BBVA has reached today an agreement with Afore XXI Banorte, S.A. de C.V., for the sale to the latter of the total stake that BBVA holds directly or indirectly in the Mexican company "Administradora de Fondos para el Retiro Bancomer, S.A. de C.V."

The closing of the transaction will take place only after all Mexican regulatory authorizations have been obtained.

The price agreed is US$ 1,600 million, which shall be adjusted in view of the company’s available excess capital at the closing date. BBVA estimates that such adjustment could reach US$ 130 million, in which case the total price to be paid by the purchaser would be US$ 1,730 million, and the envisaged resulting ratio price/expected 2012 earnings would be 14.5. It is anticipated that the closing of the transaction will take place in the first quarter of 2013 and that the capital gain net of taxes arising from the transaction will amount to approximately € 800 million.

Madrid, November 27, 2012