



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

### **RELEVANT EVENT**

In relation to the relevant event published on May 25, 2012 (registry number 165322), and pursuant to the provisions in the section 4.6.3.d) of the securities note regarding the issuance of mandatory convertible subordinate bonds – December 2011 of BBVA (the “**Convertible Bonds**”) filed in the official records of the Spanish National Securities Exchange Commission (CNMV) on November 25, 2011, it is reported that the minimum Conversion Price and the maximum Conversion Price of the BBVA shares for the purposes of converting the Convertible Bonds has been set at €3.40 and €48.59 respectively, by virtue of the free-of-charge capital increase implemented in accordance with the resolution approved by the ordinary general shareholders’ meeting of BBVA held on March 16, 2012, under item 4.2 of the fourth point of its agenda.

Madrid, January 25, 2013