



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

RELEVANT EVENT

Further to the relevant event filing, 21st June 2013, BBVA hereby discloses that the Conversion Price for the mandatory total conversion of the subordinated mandatory convertible bonds - December 2011 outstanding issued by BBVA (the "**Convertible Bonds**") is 6.4420 euro, pursuant to the certificate issued by the Bilbao securities exchange, determining the arithmetic mean of the closing prices of BBVA stock on the SIBE exchange interconnection system over the five days' trading prior to 30th June 2013.

Likewise, in compliance with section 4.6.3.b).(ii) of the Securities Note, the conversion ratio is 7.761565.

Madrid, 28th June 2013