



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

RELEVANT INFORMATION

BBVA reached today an agreement with CITIC Limited for the sale of 5.1% of its participation in the share capital of China CITIC Bank Limited (“CNCB”) to for a total price of approximately 944 MM euros. This transaction is subject to the necessary authorizations. After the closing of this sale, the participation of BBVA in CNCB will be reduced to 9.9%.

Simultaneously, BBVA and CNCB have agreed to adapt their strategic cooperation agreement to the new situation, removing the exclusivity obligations that affected the activities of BBVA in the PRC, and agreeing to discuss new areas of cooperation among both banks, as BBVA´s current intention is to remain a key long term investor in CNCB. The agreements affected will be finalized in due course.

According to applicable accounting rules, this new situation implies a change in the criteria applied to the participation of BBVA in CNCB, which will become a non-significant financial participation, registered as “available for sale” triggering the following consequences:

1. An improvement in the group´s core capital, amounting to approximately 2,400 MM Euros calculated under Basel III fully loaded requirements, which will increase this core capital ratio in approximately 72 basis points.
2. An extraordinary negative impact in the group´s attributed net income for 2013, of approximately 2,300 MM Euros, triggered by the mark-to-market of the full participation in CNCB.

This transaction allows the BBVA group an early adoption of the new capital requirements under Basel III, while maintaining its presence in the Chinese Market through its partnership with CITIC Group.

Today at 9.30 (Madrid time) BBVA will present the transaction to the financial markets. Any interested party can follow the presentation via BBVA's web site on the Internet (<http://shareholdersandinvestors.bbva.com>).

A recording of the presentation will be available on the above web site, for a period of at least one month.

Madrid, October 17, 2013