



Banco Bilbao Vizcaya Argentaria, S.A. (BBVA), in compliance with the Securities Market legislation, hereby proceeds by means of the present document to notify the following:

RELEVANT EVENT

BBVA has agreed to carry out an issue of perpetual contingent convertible securities into ordinary shares of BBVA (the “**Preferred Securities**”), without pre-emption rights, for a total amount of 1.5 billion Euros. BBVA will apply for the Preferred Securities to be qualified as Additional Tier 1 Capital under Regulation (EU) No. 575/2013 of the European Parliament and of the Council of 26 June 2013 on the prudential requirements for credit institutions and investment firms.

The issuance will be targeted only at qualified investors and foreign private banking customers and in any case will not be made or subscribed in Spain or among Spanish-resident investors.

Admission to listing in Singapore Exchange Securities Trading Limited will be applied.

Madrid, February 11th, 2014