



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

RELEVANT EVENT

Today BBVA has signed an agreement to sell 4.9% in China CITIC Bank Corporation Limited (CNCB) to UBS AG, London Branch (UBS), who has entered into transactions pursuant to which such CNCB shares will be transferred to a third party and the ultimate economic benefit of ownership of such CNCB shares will be transferred to Xinhua Zhongbao Co., Ltd (Xinhua) (the Relevant Transactions).

The selling price to UBS is HK\$ 5.73 per share, amounting to a total of HK\$ 13,136 million, equivalent to approximately 1,460 million Euros¹. After completing the sale BBVA will hold a 4.7% interest in CNCB.

The closing of this transaction between UBS and BBVA will happen after the legal and corporate requirements necessary for the Relevant Transactions relating to Xinhua have been completed. We estimate that the closing of the BBVA transaction will take place within the first quarter of 2015.

The estimated impact on the consolidated financial statements of the BBVA Group will be a net capital gain of approximately 400 million Euros. The sale will generate a positive impact on the Common Equity Tier 1 fully loaded ratio of more than 20 bp, equivalent to a capital generation of approximately 800 million Euros.

Madrid, 23 January, 2015

¹ This amount has been calculated using the Exchange rate: EUR/HK\$= 8,9957, which is the closing exchange rate as of January 15, 2015.