



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

RELEVANT INFORMATION

Today April 12, 2018, DBRS Ratings Limited (**DBRS**) has **upgraded BBVA's Long-Term Senior Debt rating from A to A (high)**. The trend remains stable.

DBRS has also taken the following actions over other BBVA's ratings:

Rating	Rating action	From	To	Trend
Long-Term Issuer Rating	Upgrade	A	A (high)	Stable
Short-Term Issuer Rating	Upgrade	R-1 (low)	R-1 (middle)	Stable
Short-Term Debt	Upgrade	R-1 (low)	R-1 (middle)	Stable
Long-Term Deposits	Upgrade	A	A (high)	Stable
Short-Term Deposits	Upgrade	R-1 (low)	R-1 (middle)	Stable
Long-Term Critical Obligations Rating	Upgrade	A (high)	AA (low)	Stable
Short-Term Critical Obligations Rating	Confirm	R-1 (middle)	R-1 (middle)	Stable
Subordinated Debt	Upgrade	BBB (high)	A (low)	Stable

Madrid, April 12, 2018