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

**RELEVANT INFORMATION**

BBVA has received a communication from the Bank of Spain regarding its minimum requirement for own funds and eligible liabilities ("MREL requirement"), as determined by the Single Resolution Board ("SRB"). In accordance with such communication, BBVA has to reach, by January 1, 2020, an amount of own funds and eligible liabilities equal to 15.08% of the total liabilities and own funds of its resolution group, on sub-consolidated level as of December 31, 2016\(^1\). This MREL requirement would be equal to 28.04% in terms of risk-weighted assets of the resolution group as of December 31, 2016.

According to our estimates, the current own funds and eligible liabilities structure of the resolution group is in line with this MREL requirement.

Furthermore, BBVA’s wholesale funding plan anticipates the roll-over of senior preferred debt instruments and covered bonds maturities during the 2018-2020 period\(^2\) through the issuance of eligible liabilities, being such funding plan consistent with the compliance of the MREL requirement.

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\(^1\) Pursuant to BBVA Group’s MPE (Multiple Point of Entry) resolution strategy, as established by the SRB, BBVA resolution group consists on Banco Bilbao Vizcaya Argentaria S.A. and its subsidiaries that belong to the same European resolution group. As of December 31, 2016, the total liabilities and own funds of the BBVA resolution group amounted to 385,647 million euros, representing Banco Bilbao Vizcaya Argentaria, S.A. around 95% of such amount. The risk-weighted assets of the resolution group amounted to 207,362 million euros at that date.

\(^2\) As of January 1, 2018, the above mentioned pending maturities amounted to approximately 9,000 million euros. Since then, BBVA has issued 2,500 million euros of senior non preferred debt.