



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

RELEVANT INFORMATION

Further to the relevant event published on November 29, 2017, BBVA informs that, as of today, after obtaining all required authorizations, BBVA has completed the transfer of its real estate business in Spain (the Business) to Cerberus Capital Management, L.P. ("**Cerberus**"). Closing of the transaction has resulted in the sale of 80% of the share capital of the company Divarian Propiedad, S.A. ("**Divarian**") to an entity managed by Cerberus.

Divarian is the company to which BBVA group has previously contributed the Business provided that the effective transfer of several real estate assets (REO's) remains subject to the fulfilment of certain conditions precedent, as stated in the referred relevant event. The final price payable by Cerberus will be adjusted depending on the volume of REO's effectively contributed.

BBVA estimates that the transaction will not have a significant impact on BBVA group's attributable profit or the Common Equity Tier 1 (fully loaded).

Madrid, October 10, 2018