



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

INSIDE INFORMATION

BBVA has reached an agreement with Voyager Investing UK Limited Partnership, an entity managed by Canada Pension Plan Investment Board (“CPPIB”) for the transfer of a portfolio of credit rights which is mainly composed by non-performing and in default mortgage credits, with an aggregate outstanding balance amounting to approximately EUR 1,490 million (the “Transaction”).

The closing of the Transaction will be completed as soon as the relevant conditions are fulfilled, which is expected to occur within the second quarter of 2019.

As at the closing of the Transaction, the impact of the Transaction in the Group’s attributable profit, which is currently expected to be EUR 150 million, net of taxes and other adjustments, as well as the impact in the Common Equity Tier 1 (fully loaded), which is expected to be slightly positive, will be finally determined.

Madrid, December 26, 2018