



BBVA

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

RELEVANT EVENT

S&P Global Ratings Services (S&P) has taken the following rating action after revising its Sovereign Risk Criteria in structured finance ratings

- Upgraded BBVA's Mortgage Covered Bonds rating from AA- to AA, outlook positive

Madrid, March 19, 2019