

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 Banco GNB Paraguay, S.A., an affiliate of *Grupo Financiero Gilinski*, for the sale of the entire stake that BBVA holds directly and indirectly in Banco Bilbao Vizcaya Argentaria Paraguay, S.A. ("BBVA Paraguay"). The aggregate direct and indirect stake of BBVA in BBVA Paraguay represents 100% of its share capital.

The consideration for the acquisition of BBVA Paraguay's shares amounts to approximately USD 270 million. The abovementioned consideration is subject to regular adjustments for these kind of transactions between the signing and closing dates of the transaction.

It is expected that the transaction would result in a capital gain net of taxes of approximately EUR 20 million and in a positive impact on BBVA Group's Common Equity Tier 1 (fully loaded) of approximately 5 basis points.

The closing of the transaction is conditioned upon obtaining all required authorizations by the competent regulatory authorities. It is expected that the closing of the transaction would take place in the last quarter of 2019.

Madrid, 7 August 2019