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

INSIDE INFORMATION

BBVA has received a new communication from the Bank of Spain regarding its minimum requirement for own funds and eligible liabilities, as determined by the Single Resolution Board ("SRB"), that has been calculated taking into account the financial and supervisory information as of December 31, 2017. This communication supersedes the communication previously received and which was published as relevant information on May 23, 2018.

In accordance with such communication, BBVA has to reach, by January 1, 2021, an amount of own funds and eligible liabilities equal to 15.16% of the total liabilities and own funds of its resolution group, on sub-consolidated level¹ ("MREL"). Within this MREL, an amount equal to 8.01% of the total liabilities and own funds shall be met with subordinated instruments (the "subordination requirement"), once the allowance established in such requirement is applied².

This MREL is equal to 28.50% in terms of risk-weighted assets ("RWAs"), while the subordination requirement included in the MREL is equal to 15.05% in terms of RWAs, once the corresponding allowance has been applied³.

According to our estimates, the current own funds and eligible liabilities structure of the resolution group meets the MREL and the subordination requirement.

Furthermore, BBVA’s wholesale funding plan maintains the roll-over of senior preferred debt instruments and covered bonds maturities during the 2018-2020 period⁴ through the issuance of eligible liabilities.

Madrid, November 19, 2019

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 the subsidiaries that belong to the same European resolution group. As of December 31, 2017, the total liabilities and own funds of the resolution group amounted to 371,910 million euros, representing Banco Bilbao Vizcaya Argentaria, S.A. more than 95% of such amount. The risk-weighted assets of the resolution group amounted to 197,819 million euros at that date.

² The subordination requirement would be 9.18 % in terms of the total liabilities and own funds if the allowance did not apply.

³ The subordination requirement would be 17.25 % in terms of RWAs if the allowance did not apply.

⁴ As of January 1, 2018, these three-year pending maturities amounted to approximately 9,000 million euros. BBVA has issued 7,290 million euros of senior non preferred debt, of which 5,500 million euros have been issued since January, 1 2018.