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

**PRICE SENSITIVE INFORMATION**

In accordance with International Accounting Standard 36, BBVA Group carries out an annual evaluation of goodwills held within the Group through the corresponding impairment tests.

Taking into account the available data and latest forecasted profits by December 31, 2019, the outcome of the aforementioned test shows a potential negative adjustment in the goodwill for the BBVA Group investment in the USA business unit. This adjustment is caused mainly by the negative evolution of interest rates, in particular during the second half of the year, which together with the slowdown of the economy, result in a lower forecasted evolution in future profits as compared to the previous estimates.

The estimated negative impact on the financial statements due to the goodwill adjustment for this business unit is approximately USD 1,500 million. This impact in an amount in Euros, calculated using the applicable exchange rate as of December 31, 2019, will be recorded in the profit and loss account of the financial statements for the BBVA Group as of December 31, 2019, which will be submitted, in due course, to the Board of Directors in order to prepare the annual accounts.

This adjustment has no effect on the tangible net equity, the capital or the liquidity of the BBVA Group. This adjustment will not have any impact neither on the ability to distribute dividends nor in the amount of the dividend payment which will be proposed to the Board of Directors for its approval.

Madrid, December 19th, 2019