



Banco Bilbao Vizcaya Argentaria, S.A. (“**BBVA**” or the “**Bank**”), in compliance with the Securities Market legislation, hereby proceeds to notify the following:

PRICE SENSITIVE INFORMATION

BBVA hereby announces its irrevocable decision to early redeem its Subordinated Notes issuance, carried out for a total amount of EUR 1,500 million and with ISIN code XS1055241373 (the “**Issuance**”), that was qualified as Tier 2 capital of the Bank and the Group, next 11 April 2019 (coinciding with the Optional Redemption Date) and once the prior consent from the European Central Bank has been obtained.

The Optional Redemption Amount per Subordinated Note shall be EUR 100,000 plus any accrued and unpaid interests until (but excluding) 11 April 2019, which amounts EUR 3,500 per Subordinated Note, and shall be paid to Holders in accordance with the terms and conditions of the Issuance.

Madrid, 19 February, 2019

This English version is a translation of the original in Spanish for information purposes only. In case of discrepancy, the Spanish original will prevail.