



Banco Bilbao Vizcaya Argentaria, S.A. (BBVA), in compliance with the Securities Market legislation, hereby proceeds by means of the present document to notify the following:

RELEVANT EVENT

Further to the relevant facts dated 12th September, 2014 and 24th September, 2014, BBVA hereby communicates that the trading period for the free allocation rights of the free-of-charge capital increase adopted under Agenda item four section 4.2 by the Annual General Meeting of Banco Bilbao Vizcaya Argentaria, S.A. shareholders held on 14th March, 2014 and corresponding to the “Dividendo Opción” program, has ended today, 13th October, 2014.

During the period set for that purpose, the holders of 14.91% of the free allocation rights have accepted BBVA’s undertaking to acquire such free allocation rights. Consequently, BBVA has acquired 877,643,649 rights for a total consideration of 70,211,491.92 Euros. BBVA has waived the free allocation rights so acquired.

The holders of the remaining 85.09% of the free allocation rights have chosen to receive new BBVA ordinary shares. Thus, the definitive number of BBVA ordinary shares of 0.49 Euros of par value issued in the free-of-charge capital increase will be 41,746,041 and the amount of the capital increase will be 20,455,560.09 Euros.

It is envisaged that the authorization for the admission to listing of the new shares in the Spanish Stock Exchanges will be granted on 23rd October, 2014, so that ordinary trading of such shares in Spain will commence on 24th October, 2014. Admission to listing of the new shares (including American Depositary Shares underlying new shares) in the other Stock Exchanges where BBVA is listed will also be requested.

Madrid, 13th October, 2014