

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

INSIDE INFORMATION

BBVA has decided to initiate a strategic review of alternatives for its automobile financing business in Chile mainly carried out by the company Forum Servicios Financieros, S.A. ("**Forum**"). Despite Forum being a highly attractive business, BBVA's sale of its banking business in Chile, advises the initiation of this review process.

The alternatives contemplated in this process include the partial or total sale of Forum. The outcome of this review does not necessarily imply the sale of the business.

The process is expected to last for several quarters.

BBVA maintains its strategic commitment for the Latin American market and shall continue to invest in the region, which remains a priority for the growth of BBVA's business.

Madrid, December 19, 2018