



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

RELEVANT INFORMATION

As a result of the Supervisory Review and Evaluation Process (SREP) carried out by the European Central Bank (ECB), BBVA has received a communication from the ECB requiring BBVA to maintain, on a consolidated basis, effective from the 1st of January 2018, a phased-in total capital ratio of 11.938%.

This total capital requirement includes: i) the minimum CET1 capital ratio required under Pillar 1 (4.5%); ii) Pillar 1 Additional Tier 1 (AT1) capital requirements (1.5%); iii) Pillar 1 Tier 2 capital requirements (2%); iv) Pillar 2 CET1 capital requirement (1.5%) that remains at the same level as last year; v) the capital conservation buffer (CCB)¹ (1.875% CET1) and vi) the Other Systemic Important Institution buffer (OSII)² (0.563% CET1).

On an individual basis, the ECB requires BBVA to maintain, effective from the 1st of January 2018, a phased-in total capital ratio of 11.375%.

On a fully loaded basis, the requirement remains stable compare to the 2017 one, both at a consolidated and individual level (12.75% and 12%, respectively).

As of 30th September 2017, phased-in total capital ratios stand at 15.66% on a consolidated basis and 22.59% on an individual basis.

The CET1 requirement included in the ECB communication, on phased-in terms, stands at 8.438% on a consolidated basis and 7.875% on an individual basis.

As of 30th September 2017, BBVA holds a CET1 phased-in capital ratio of 11.88% on a consolidated basis and 17.62% on an individual basis.

BBVA consolidated and individual current capital ratios are significantly above ECB regulatory requirements and, therefore, do not imply the trigger of any regulatory restriction or limitation on payments of dividends, variable remuneration and payments of interest to holders of AT1 capital instruments.

Madrid, 13th December 2017

¹ The Capital Conservation Buffer (CCB) stands, in fully loaded terms, at 2.5% CET1. The amount to be applicable in 2017 will be 75% of that buffer (i.e. 1.875%).

² The Other Systemic Important Institution buffer (OSII) stands, in fully loaded terms, at 0.75% CET1. The amount to be applicable in 2018 will be 75% of that buffer (i.e. 0.563%).