



BBVA

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

RELEVANT EVENT

BBVA has today signed an agreement to sell its participation of 29.68% in Citic International Financial Holdings Limited (CIFH), to China CITIC Bank Corporation Limited (CNCB). CIFH is a non listed subsidiary of CNCB domiciled in Hong Kong. CNCB will thereafter hold a 100% interest in CIFH. The selling price is 8,162 million HK\$, equivalent to approximately 845 million euros¹. The closing of such agreement is subject to the relevant regulatory approvals.

The estimated impact on the consolidated financial statements of the BBVA Group will be a negative impact on the P&L of approximately 25 million euros. The sale will generate a positive impact on the Common Equity Tier 1 fully loaded ratio of approximately 20 bp², equivalent to a capital generation of more than 700 million euros.

Madrid, December 23, 2014

¹ This amount has been calculated using the Exchange rate: EUR/HK\$= 9.657, which is the closing exchange rate as of December 12, 2014.

² Impacts on results and Common Equity Tier 1 are calculated based on September 2014 results.