



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

### **RELEVANT INFORMATION**

Following the publication of the updated “Global Banking Methodology” on May 24, 2017, DBRS Ratings Limited and DBRS, Inc. (collectively, DBRS) have concluded the review of certain subordinated debt ratings of several European banking groups started on January 13, 2017.

As a result, DBRS has downgraded BBVA’s subordinated debt<sup>1</sup> rating by 1 notch, from A (low) to BBB (high), with stable outlook.

This rating action is in line with the one taken today by DBRS in 27 European banking groups rated by DBRS.

The rest of ratings assigned to BBVA remain unchanged.

Madrid, June 9, 2017

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<sup>1</sup> ISINs of subordinated debt rated by DBRS and impacted by this rating action: ES0213211131, ES0213211115 , ES0213211107, ES0214974059, ES0214974067 and ES0214973051.