



BBVA

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

RELEVANT INFORMATION

Today April 6, 2018, Standard & Poor's Ratings Services (**S&P**) has **upgraded BBVA's long-term rating** ("Issuer Credit Rating – ICR") **to A- from BBB+**. The outlook has changed to stable from positive.

S&P has also taken the following actions over other BBVA's ratings:

- Upgraded BBVA's senior non preferred debt rating to BBB+ from BBB.
- Upgraded BBVA's subordinated debt rating to BBB from BBB-.
- Upgraded BBVA's preferred stock rating to BB from BB-.
- Affirmed BBVA's short-term rating at A-2.

Madrid, April 6, 2018