

ANNUAL GENERAL MEETING

BILBAO, 26TH FEBRUARY 2005

ANNOUNCEMENT

The Board of Directors of Banco Bilbao Vizcaya Argentaria, S.A., in its meeting on 25th January 2005, has resolved to convene an Annual General Meeting, which will be held in Bilbao, in the Palacio Euskalduna, on Abandoibarra Street no. 4, at 12.00 hours on 26th February 2005 at first summons, and in the same place at the same time on 27th February 2005 at second summons, according to the following

AGENDA

ONE.- Examination and approval, where forthcoming, of the annual accounts (balance sheet, income statement and annual report) and management report, for Banco Bilbao Vizcaya Argentaria, S.A. and its consolidated financial group. Application of earnings; dividend payment. Approval of corporate management. All these refer to the year ending 31st December 2004.

TWO.- Re-election, where forthcoming, of members of the board of directors. Consequently, determination of the number of directors pursuant to paragraph 2 of article 34 in the company bylaws.

THREE.- To raise by 50,000,000,000 (fifty billion) euros the maximum nominal amount delegated to the board of directors by the company's general shareholders meeting, 28th February 2004, under item three of its agenda, to issue any kind of fixed-income securities of any class, including exchangeable securities, not convertible into shares.

FOUR.- Authorisation for the company to acquire treasury stock directly or through group companies, in accordance with article 75 of the Consolidated Text of the Company Act, establishing the limits or requirements on said acquisitions, with express powers to reduce the company's share capital to redeem treasury stock. To confer due authority to the board of directors to implement the resolutions passed by the annual general meeting in this respect, repealing the authorisation conferred by the AGM, 28th February 2004.

FIVE.- Re-election of auditors for the 2005 accounts.

SIX.- Conferral of authority to the Board of Directors, with powers of substitution, to formalise, correct, interpret and implement the resolutions adopted by the AGM.

ATTENDANCE:

According to company bylaws, the meeting may be attended by holders of 500 or more shares duly recorded in the General Shareholders Registry at least five days before the date on which the AGM is to be held. Holders of fewer shares may group together until they have at least the required number. They must apply for the corresponding Group

Card from any BBVA branch.

In order to accredit the identity of shareholders and their valid representatives, persons entering the building where the AGM is to be held may be asked to prove their identity by presenting their National Identity Document or any other official document generally accepted for such purposes.

If shareholders attend the AGM, their attendance will automatically repeal any vote or proxy they may have given beforehand.

VOTING BY REMOTE COMMUNICATION:

In compliance with the AGM Regulations, the attendance card shall include a voting form that can be delivered to any BBVA office or branch.

Shareholders wishing to vote by post may apply to the company, once the notice of meeting has been published, through the shareholders helpdesk or any BBVA branch, requesting it to issue a postal voting document in their name. This must be completed in due time and according to instructions, then posted by certified letter to the shareholders helpdesk to be processed and counted.

In order to be processed, postal votes must be received more than 24 hours prior to the date on which the AGM is to be held at first summons. Any votes arriving later than this will not be counted.

PROXY:

In compliance with the AGM Regulations, any shareholders entitled to attend may be represented at the AGM by another shareholder, using the form of proxy printed on the attendance card. This incorporates the public call for proxies made by the board of directors pursuant to article 107 of the Company Act.

VOTE AND PROXY BY ELECTRONIC MAIL:

Votes and proxies can also be sent via electronic mail through the bank's website (www.bbva.com) following the rules and instructions given there under the section, "2005 AGM" or "Junta General 2005".

COMMON INSTRUCTIONS FOR REMOTE VOTING AND PROXY:

If shareholders attend the AGM for which they have given a proxy or issued a remote vote, their attendance will invalidate said proxy or vote.

If shareholders vote remotely as well as authorise a proxy, the remote vote shall prevail.

RIGHT TO INFORMATION:

As of the publication of this notice of meeting, in compliance with the Company Act, the annual accounts and management reports that will be submitted to AGM approval, along with the auditors' reports on the individual and consolidated accounts will be made

available to shareholders at the BBVA registered offices in Bilbao, Plaza de San Nicolás 4. Shareholders will also find the directors' reports auditors needed to adopt resolutions included on the agenda that require such information. Shareholders may request all the above-mentioned documents be delivered or sent to them immediately and free of charge.

Shareholders may also consult documents related to the AGM on the company's website at the following address: www.bbva.com. The 2004 annual report on corporate governance will also be available on the website.

GENERAL INFORMATION:

For information on any aspects related to the AGM that are not contained in this announcement, shareholders may consult the AGM Regulations, accessible through the bank's website at www.bbva.com.

Likewise, in order to obtain further information, shareholders may contact the shareholders' helpdesk at Gran Vía 1, 48001, Bilbao or phone the shareholders helpline at +34-902-200-902, between 9 and 18 hours, Monday to Friday. A contact link is available to them in the section "2005 AGM" or "Junta General 2005" on the bank's website at www.bbva.com.

NOTARY FOR THE GENERAL SHAREHOLDERS MEETING:

The Board of Directors has resolved to require the presence of a Notary Public to take the minutes of the AGM, pursuant to article 114 of the Company Act, in relation to article 101 of the Company Registry Regulations.

NB:

THE ANNUAL GENERAL MEETING WILL FORESEEABLY BE HELD AT FIRST SUMMONS ON 26TH FEBRUARY 2005 AT THE TIME AND PLACE SHOWN, UNLESS THE SHAREHOLDERS ARE OTHERWISE NOTIFIED THROUGH THE DAILY PRESS.