

TRANSLATION

Portafolio> Economía hoy> There were indeed irregularities in BBVA-Colombia, district attorney says.

Also requests that letters rogatory be sent to Cayman Islands and to Mexico to clarify all the extremes. Efe

BBVA denies accusations

Through a press release, the Board of Directors of BBVA yesterday denied the accusations on irregular actions in Puerto Rico and Latin America. The press release indicates that in relation to news reporting the District Attorney' request to charge the Managing Director of the entity, BBVA's Board of Directors wishes to make known the following:

- 1- Until this day (yesterday) out of consideration for the sub judge rule and the judicial proceedings, BBVA has limited itself to specifically deny the accusations published in some communications media, regarding the activity of BBVA in Puerto Rico and the acquisition operations carried out in Hispanic America. It thus understood that it was contributing to the clarification of the facts with the most scrupulous respect for the judicial procedures and the work of the Examining Magistrate.
- 2- On learning today (yesterday) about the proposal of the district attorney's office in relation to the Managing Director and other former executives for activities in Puerto Rico and Latin America it has been evidenced that it is substantially based on the testimony and document contributed by Mr. Nelson Rodríguez, former attorney of BBVA in Puerto Rico, who was condemned by a U.S. Court for appropriation of the Bank's funds.
- 3- From the detailed analysis of the documents that have been compiled, in order to comply with a previous request for information from the Court, there follows the falsity of the accusations made by Mr. Nelson Rodríguez, with respect to facts objectively verifiable as well as the intentions thereof. BBVA is available for providing detailed explanation of each and every one of the alleged fraudulent operations and reliably proving that none of the accusations made by the witness can be upheld.
- 4- Bbva ratifies its absolute trust in the judicial proceedings and in the process for clarifying the responsibilities that may result for all the events that are the object of the investigation.
- 5- Bbva reserves the right to undertake the necessary actions to defend its reputation, once the judicial investigation has been concluded.

The Board of Directors of BBVA, publicly reiterates its commitment to the clients, stockholders and employees of actively collaborating with Justice for the clarification of the events, on understanding that this is the best way to defend the interest of the Bank and its stockholders.

Lastly, the Board of Directors of BBVA publicly expresses its full support to the Managing Director of the entity, José Ignacio Goirigoizarrí and its most absolute trust in his professional capacity and personal honorability.

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