

MATERIAL DISCLOSURE

Pursuant to article 82 of Law 24/1988 of 28 July on the Securities Market, BANKIA, S.A. reports that the reduction of company's capital that was approved by the General Meeting of Shareholders on 22 April 2015 (Material Disclosure no. 221,636) and executed by the Board of Directors of the Bank at its meeting on 25 June 2015, in exercise of the authority delegated to the Board by said General Meeting, has been registered in the Valencia Companies Register.

Following the capital reduction, the share capital now stands at nine thousand two hundred and thirteen million eight hundred and sixty-two thousand eight hundred and thirty-five euros and twenty euro cents (€9,213,862,835.20), consisting of a total of eleven thousand five hundred and seventeen million three hundred and twenty-eight thousand five hundred and forty-four (11,517,328,544) shares of a single series and class, with a face value of eighty euro cents (€0.80) per share.

The above is notified as a Material Disclosure for all pertinent purposes.

Madrid, 1 July 2015

BANKIA, S.A.