

MATERIAL DISCLOSURE

Pursuant to article 228 of the consolidated text of the Securities Market Act approved by Legislative Royal Decree 4/2015 of 23 October, Bankia, S.A. hereby reports that today:

- The ratings agency DBRS Ratings Limited (DBRS) has assigned Bankia the following credit ratings:
 - Senior Unsecured Long-Term Debt & Deposit rating of “BBB (high)” with a Stable outlook.
 - Short-Term Debt & Deposit rating of “R-1 (low)” with a Stable outlook.
 - Long Term Critical Obligations rating of “A” with a Stable outlook.
 - Short Term Critical Obligations rating of “R-1 (low)” with a Stable outlook.
- The ratings agency Scope Ratings AG (SCOPE) has assigned Bankia’s mortgage covered bonds a rating of “AAA” with a Stable outlook.

The above is notified as a material disclosure for all pertinent purposes.

Madrid, 8 July 2016

BANKIA, S.A.