

RELEVANT EVENT

Pursuant to article 227 of the consolidated text of the Securities Market Act, approved by Legislative Royal Decree 4/2015 of 23 October 2015, it is hereby notified that today, 16th May 2019, Bankia, S.A. (“**Bankia**”) has received the formal communication from the Bank of Spain regarding its minimum requirement for own funds and eligible liabilities (“MREL requirement”), as determined by the Single Resolution Board (“SRB”).

In accordance with such communication, Grupo Bankia, entity at which level the group’s resolution perimeter is set, is required to reach, by 1 July 2021, a minimum amount of own funds and eligible liabilities equal to 23.66% in terms of risk weighted assets calculated as of the closing of year 2017. This MREL requirement would be equivalent to a 10.02% in terms of total liabilities and own funds (“TLOF”) as of 31st December 2017.

This decision is based on legislation and eligibility criteria currently in effect, and therefore might be subject to amendments by the resolution authorities and, particularly, amendments in the Bank Recovery and Resolution Directive (“BRRD”) and other applicable regulation.

As of the closing of the first quarter of 2019 (31st March 2019) the Bankia Group’s MREL ratio, calculated according to the SRB’s eligibility criteria currently in effect, would stand at 18.9%. The Group’s funding plan envisage the issuance of c. 5,000 million euros of additional eligible liabilities towards MREL, which will allow the Group to comply with the MREL requirement as indicated.

The above is notified as a relevant event for all pertinent purposes.

Madrid, 16th May 2019

BANKIA, S.A.