

## 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 the Board Member of the Bank Mr. Álvaro Rengifo Abbad has resigned from the position, which is effective today, on the occasion of his appointment as executive chairman of the Compañía Española de Seguro de Crédito a la Exportación (CESCE). As reported, the resignation is due to the anticipation that his new obligations will not allow him to dedicate the necessary time for the proper performance of the duties of Bankia's director.

The Bank thanks Mr. Rengifo for his dedication to Bankia since joining the Board of Directors.

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

Madrid, 17 October 2017

BANKIA, S.A.