

RELEVANT EVENT

Pursuant to article 227 of the consolidated text of the Securities Market Act, approved by Legislative Royal Decree 4/2015 of 23rd October 2015, it is hereby notified that the rating agency *Fitch Ratings* has today affirmed Bankia's Long-term Issuer Default Rating (IDR) at "BBB", outlook Stable.

In the same report, *Fitch Ratings* has also reviewed the following ratings:

- Short-term IDR raised from "F3" to "F2"
- Long-term senior preferred debt affirmed at "BBB"
- Long-term senior non-preferred debt affirmed at "BBB"
- Subordinated debt affirmed at "BBB-"
- Short-term senior preferred debt raised from "F3" to "F2"

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

Madrid, 20th December 2019

BANKIA, S.A.