

MATERIAL DISCLOSURE

Pursuant to article 228 of the consolidated text of Law 4/2015 of 23 July on the Securities Market, approved by Legislative Royal Decree 4/2015 of 23 October, Bankia, S.A. hereby reports that the rating agency DBRS Ratings Limited (DBRS) has today assigned a “BBB (high)” Issuer Rating to Bankia. The outlook is Stable.

The Issuer Rating assigned to Bankia is part of a decision by DBRS to assign Issuer Ratings to the banking groups and banking subsidiaries in its European bank rating universe where they had not been assigned previously. The Issuer Ratings are assigned based on a bank’s fundamentals that are reflected in its Intrinsic Assessment and are typically at the same level as the Senior Debt ratings of the bank and also carry the same trend. As a result the Issuer Ratings will move in line with the Senior Debt ratings and the Intrinsic Assessments of the individual banks.

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

Madrid on 8 March 2017

BANKIA, S.A.