

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 and as a continuation of the material disclosure published on 16 May 2017 under registration number 252114, Bankia, S.A. hereby reports that the capital reduction (the “Capital Reduction”) and reverse split (the “Reverse Split”) of the Bankia share, approved by the General Shareholders’ Meeting of 24 March 2017 and executed by the Board of Directors at its meeting on 16 May 2017 by virtue of the authority granted to it by the aforementioned General Meeting, were today duly recorded in the Mercantile Registry of Valencia.

In relation to the Reverse Split, Bankia reports that the reverse split and cancellation of the 11,517,328,544 shares into which Bankia’s share capital is currently divided — to be exchanged for 2,879,332,136 newly issued shares (“New Shares”) in the proportion of one New Share for every four old shares, raising the par value from 0.25 euros to 1.00 euro per share — will be effective on the stock market from 5 June 2017 (“Effective Date”). On the Effective Date, the old shares of Bankia will be technically withdrawn from trading and, simultaneously, the New Shares will be admitted to trading on the Madrid, Barcelona, Bilbao and Valencia Stock Exchanges and will be included in the Sistema de Interconexión Bursátil Español (Continuous Market).

The ISIN (International Securities Identification Numbering system) code assigned to the New Shares by the National Numbering Agency (Agencia Nacional de Codificación de Valores, ANCV) is ES0113307062.

Every person who is properly registered as a shareholder of Bankia at the close of trading on the trading day before the delivery date of the New Shares according to the accounting records kept by Iberclear and its participants will be entitled to receive one New Share for every four old shares, the exchange being carried out automatically.

Shareholders who hold a number of shares that is not a multiple of four will be able to choose either to buy or sell the necessary number of shares to bring the number of shares they hold to a multiple of the number established in the exchange ratio or else pool their shares with those of other shareholders so as to reach a number of shares that is a multiple of the established exchange ratio.

GVC Gaesco Beka, S.V., S.A., as agent, acting on behalf of and for the account of Bankia, will acquire any remaining shares if at the close of trading on the day before the Effective Date there are any shareholders holding a number of shares that is not a multiple of four. The purchase price will be the price of the share

at the close of that day and the sale will have no cost for the shareholders holding those remaining shares, except for any expenses or brokerage fees that may be charged by their depository agents.

The amount corresponding to the purchase of the remaining shares will be paid by the Company to the Iberclear participating entities for payment into the accounts of the shareholders that hold their Bankia shares at those entities. The payment will be coordinated by the agent, GVC Gaesco Beka, S.V., S.A. and will take place between the Effective Date and the second following business day.

As a result of the reverse split, article 5 (“Share capital”) of the bylaws of Bankia will be amended to adapt its content to the new par value and number of New Shares, without changing the figure for share capital, which remains established at 2,879,332,136.00 euros as a result of the abovementioned Capital Reduction.

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

Madrid, 1 June 2017

BANKIA, S.A.