

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 Bankia, S.A. ("**Bankia**") has reached an agreement with Grupo Mapfre and Grupo Caser for the reorganisation of its bancassurance alliances.

In the life business, the agreement reached with Grupo Mapfre implies the sale of 51% of the shares of Caja Granada Vida, Compañía de Seguros y Reaseguros, S.A. and Cajamurcia Vida y Pensiones de Seguros y Reaseguros, S.A. to Mapfre Vida Sociedad Anónima de Seguros sobre la Vida Humana ("**Mapfre Vida**") for a total consideration of EUR 110,306,000 notwithstanding Bankia will maintain its exclusive bancassurance agreement with Caser in the Balearic Island for life and pensions businesses.

The effectiveness of the aforementioned transaction is subject to the pertinent regulatory and competition authorities' approval.

In addition, in the non-life business, Bankia has agreed to terminate its alliance with Grupo Caser, while extending the current alliance with Grupo Mapfre to the former Banco Mare Nostrum, S.A. distribution network.

The transactions resulting from the reorganisation of the bancassurance alliances in the different businesses will not result in a significant negative impact on the net total equity of the entity.

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

Madrid, 5th December 2018

BANKIA, S.A.