

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 2015, it is hereby notified that today, 28 May 2018, Bankia and Crédit Agricole, the latter through its subsidiary Crédit Agricole Consumer Finance, have entered into an agreement for the creation of a joint venture through which the two entities will begin to jointly operate in the consumer finance segment in Spain in the near future.

The new company will be 51% owned by Crédit Agricole Consumer Finance, with the remaining 49% held by Bankia. The venture will specialise in the provision of point-of-sale consumer financing.

To this end, Bankia and Crédit Agricole Consumer Finance will work together to strike distribution agreements with both brick-and-mortar and online retailers.

The products to be marketed by this new company notably include personal and consumer loans, leases of consumer goods, revolving credit lines and loyalty cards.

This new joint venture between Bankia and Crédit Agricole, which requires the go-ahead from the regulatory and supervisory authorities, will market its products exclusively in Spain and solely through non-banking channels.

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

Madrid, 28th May 2018

BANKIA, S.A.