

INSIDE INFORMATION

Pursuant to article 226 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 Board of Directors, in a meeting held today morning prior to the General Shareholders Meeting, has decided that, given the potential impact of the situation derived from the coronavirus pandemic, the entity must be very prudent when fixing the dividend for 2020.

Bankia presents, at 2019-year end, a CET 1 Fully Loaded ratio of 13.02%, the highest among the large Spanish banks. From a regulatory perspective, the CET 1 Phase In ratio closed 2019 at 14.32%, with an excess of 507 basis points over the minimum regulatory requirement (MDAs), equivalent to more than 4,100 million euros of capital.

Under these circumstances, Bankia's Board of Directors considers that maintaining the leadership in solvency in these exceptional moments is a key priority and, therefore, the entity's dividend policy must reflect the highest level of prudence.

For this reason, it reviews the capital distribution objective set in the 2018 – 2020 Strategic Plan, forsaking any extraordinary distribution for the current exercise and anticipating extremely prudent criteria when setting the eventual dividend against 2020 exercise.

This action takes place as a measure to provide the entity with maximum flexibility in order to meet the financing needs of Spanish households and corporates under current circumstances.

This decision does not affect the remuneration of Additional Tier I instruments in circulation, which will continue being paid according to prevailing regulatory and supervisory frameworks.

Madrid, 27th March 2020

BANKIA, S.A.