



TO THE NATIONAL STOCK EXCHANGE COMMISSION (CNMV)

Bilbao, 14 May 2012

Dear Sirs,

In accordance with article 82 of Law 24/1988 of 28 July governing the Spanish Securities Market, KUTXABANK, S.A. (hereinafter “**Kutxabank**”) hereby announces the following:

SIGNIFICANT EVENT

In relation to the approval of Royal Decree Law 18/2012 regarding loss provisioning and the sale of real estate assets in the financial sector, the Kutxabank Group announces that, in accordance with the calculations performed, the total amount of new provisions required amounts to approximately 855 million euros (616 million net)

Within the term legally required by the RDL, Kutxabank shall present the compliance plan according to which it intends to comply with all the provisioning requirements without incurring losses or applying for public aid, taking into account its sound financial starting position, with a principal capital at 1 January 2012 of 11%, the general provisions available and its profit-making capacity.

Yours faithfully,