



*(In the event of discrepancy the Spanish-language version prevails)*

**TO THE NATIONAL STOCK EXCHANGE COMMISSION (CNMV)**

Bilbao, 15th December 2020

Dear Sir / Madam,

Pursuant to the provision of article 227 of the revised text of Securities Market Act, approved by Royal Decree legislative 4/2015, of 23rd October, KUTXABANK, S.A. (henceforth, "**Kutxabank**") hereby announces the following:

**RELEVANT INFORMATION**

Kutxabank has received from the Bank of Spain the formal communication regarding the minimum requirement for own funds and eligible liabilities (MREL), which has been established by the Single Resolution Board (SRB).

According to this decision, from the 1st January 2024 Kutxabank must maintain an amount of own funds and eligible liabilities at consolidated levels of at least 17.10% to its Total Risk Exposure Amount (TREA) and of 5.27% to its Leverage Risk Exposure (LRE).

Additionally, a binding intermediate target of 16.59% to TREA and 5.27% to LRE as of 1st January 2022 has been set in the said communication.

These requirements are aligned with the funding plan managed by the Group.