



MAPFRE APPROVES ITS 2009 ACCOUNTS

The Group expects to achieve revenues of €20 billion in 2010

MAPFRE's Annual General Meeting of Shareholders approved today the Group's accounts, which recorded a net result of €927 million (a 2.9% increase over 2008). The Chairman, Mr. José Manuel Martínez, assured in his speech that these figures confirm the success of the strategy of geographical expansion and business diversification started by MAPFRE years ago. Furthermore, he pointed out that despite the difficulties in the economic environment, the Group maintains its leading position in the Spanish market, without affecting its quality of service or the rigorous approach to underwriting.

These positive results have allowed the General Meeting to allocate €434.3 million to dividends, which are equivalent to €0.15 per share. Shareholders, who already received an interim dividend of €0.07 last December, will be paid a further €0.08 per share as final dividend.

MAPFRE's Chairman informed that the Group's objective is to achieve in 2010 revenues of €20 billion. Likewise, he reported on the corporate transactions carried out in 2009, among which he underlined the memorandum of understanding signed with Banco Do Brasil, which is expected to be implemented in the first quarter of this year, the alliance with Grupo Mundial de Seguros (Panama) and the bancassurance agreement with Finibanco (Portugal).

Mr. José Manuel Martínez also underscored that the agreement signed last Friday with Caixa Catalunya to jointly develop the Insurance and Pension Plan businesses of the said Savings Bank will reinforce the Group's leadership, increase its market share in Spain significantly and strengthen its presence and roots in the Catalonian market with such a relevant and prestigious partner as Caixa Catalunya.

PRESS RELEASE



He also mentioned that the figures for the period 2003-2008, the latest available, MAPFRE shows it has achieved the best growth ratios, solvency and profitability of the Insurance World, which confirms that it maintains the right strategic track; but should continue to improve its competitiveness, to continue bridging the gap in terms of size with the largest European insurers, while maintaining its high standards of professionalism and remain a reference as management model for the insurance industry.

MAPFRE's Chairman also highlighted in his speech the current differences between financial and insurance entities, and stated that these differences should be taken into account by regulators, particularly in the current situation, when new capital requirements are being defined for the insurance sector.

Madrid, 6th March 2010

For further information, please contact MAPFRE, Corporate Department of Communications and Social Responsibility, (phone 91 581 87 14, fax 91 581 83 82, e-mail: susanadiaz@mapfre.com; joaquinherandez@mapfre.com)