



Madrid, September 25th, 2017

SPANISH SECURITIES AND EXCHANGE COMMISSION

In accordance with article 228 of the recast Securities Market Act, MAPFRE S.A. (MAPFRE), hereby gives notice to the Spanish Securities and Exchange Commission of the following

RELEVANT FACT

MAPFRE hereby informs that, due to the exceptional size and frequency of the recent hurricanes Harvey, Irma and Maria, their impact on the Atlantic coast of North America and the Caribbean, along with the impact of the earthquakes in Mexico on September 8th (Chiapas) and 18th (Puebla), will imply a net cost of between 150 and 200 million euros on MAPFRE's attributable result for the year, according to preliminary estimates carried out by the company.

To obtain these cost estimates, the company assessed the affected areas' impacts on MAPFRE RE's and MAPFRE GLOBAL RISKS's accepted reinsurance risk portfolio, as well as MAPFRE's insurance business in the U.S.A., Puerto Rico, the Dominican Republic, and Mexico.

This extraordinary increase in expenses is making it necessary for MAPFRE to reevaluate its expectations of fulfilling its public objectives for the 2016-2018 period, specifically the 11 percent average ROE and the 96 percent average Combined Ratio announced in March 2016.

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General Counsel