

Ángel L. Dávila Bermejo
COMPANY SECRETARY



Pursuant to the regulations in force, please find attached a relevant fact for the information of shareholders and the general public alike.

Madrid, 10th March 2012

COMISIÓN NACIONAL DEL MERCADO DE VALORES
C/ MIGUEL ÁNGEL, Nº. 11. MADRID

ANTONIO HUERTAS TAKES ON MAPFRE'S CHAIRMANSHIP
AFTER THE GROUP'S ANNUAL GENERAL MEETING

**MAPFRE expects to increase revenues in 2012 by over 6%,
exceeding €25,000 million**

Mr. Antonio Huertas has taken on today MAPFRE's Chairmanship after the Group's Annual General Meeting, during which the 2011 financial statements were approved. In 2011, the Group achieved a net result of €963 million, 3.2% higher than the previous year. Mr. Antonio Huertas takes over from Mr. José Manuel Martínez, who was Chairman of MAPFRE since 2001 and who has spent his entire professional career in the Group.

Mr. José Manuel Martínez expressed his satisfaction with the appointment of Mr. Antonio Huertas as MAPFRE's new Chairman, paying special tribute to the numerous responsibilities that he has successfully fulfilled, as well as his innovative capacity, his rigorous approach to management, his effective team leadership, his knowledge on new technologies and his capacity to face business challenges.

During his speech, Mr. José Manuel Martínez stated in his speech that, in spite of the difficult economic environment, MAPFRE achieved in 2011 "excellent results", which place the Group among the largest Spanish companies, and he underscored last year's main achievements. In the light of these good results, the Annual General Meeting has allocated further €0.08 to the final dividend, in addition to the €0.07 already paid in December of last year; accordingly, the shareholders will receive €0.15 per share in total against the 2011 results.

Mr. José Manuel Martínez made special mention of all those persons who have ended his professional career at MAPFRE, in particular Mr. Andrés Jiménez, the First Vice-Chairman until he retired in February this year, highlighting "his executive capacity, entrepreneurial spirit, integrity, performance, success, rigour, humanism, loyalty and dedication".

During his farewell address as the Group's Chairman, Mr. José Manuel Martínez thanked everyone for their support, and expressed his satisfaction with MAPFRE's current extraordinary business situation, describing its development as excellent. "40 years of dedication, effort and enthusiasm, with some difficult but many more positive moments. Definitely excellent years", he concluded.

Mr. Antonio Huertas, in his first speech as MAPFRE's Chairman at the close of the General Meeting, thanked for the appointment and praised Mr. José Manuel Martínez's achievements, underscoring his central role in driving the Group's development and international expansion. He highlighted his brilliant business sense and his capacity to detect opportunities and overcome threats, "qualities that only a few executives in the business world have. Mr. José Manuel Martínez is one of the business leaders with better national and international reputation and one of the key players in the world's insurance industry", he stated.

Revenues of over €25,000 million in 2012

Mr. Antonio Huertas announced that the Group expects to achieve revenues of over €25,000 million in 2012, equivalent to a 6% increase, in a year that will be "hard" and "demanding". "In this increase, the dynamism of our international areas will play a pivotal role, although we also expect to achieve good income figures in Spain, increasing our market shares in all the sectors. This country's economy can grow again vigorously, creating jobs and building credit confidence, provided that appropriate economic measures continue to be taken. We are optimists in this sense", he added.

Furthermore, MAPFRE will work to further develop the alliance with BANKIA and the bancassurance agreements to strengthen its offer, and it will be well prepared to seize any business opportunities that may result from the financial reform.

The new MAPFRE's Chairman mentioned that the Group aims to enhance its leading position in Latin America, while improving its profitability and boosting its sales network, and he referred in particular to the alliance with Banco do Brasil, which will result in a "significant" increase in the Group's market shares and results in that country.

In the USA, where MAPFRE already ranks among the 20 leading Motor insurance companies, the Group will extend its implementation plan to more states, paying special attention to the potential development of Life Assurance. In all other countries where it operates, it will continue to search for complementary distribution networks to increase its organic growth capacity. "We will continue to analyse new business opportunities in emerging countries in Southeast Asia and Eastern Europe, as well as in those with a favourable macroeconomic and regulatory scenario for the development of insurance", stressed MAPFRE's Chairman.

Likewise, the Group will boost online sales in those countries with market opportunities, benefitting from VERTI's experience in Spain which, insofar as possible, should be a global brand.

MAPFRE will also strengthen its position as global benchmark reinsurance company. With regard to the Assistance business, it will extend its business model for online travel insurance to the USA and it will start operating in China, Korea, Japan and Sweden. Regarding Global Risks, MAPFRE will increase its presence in the 27 countries defined in its business plan and it will start operating in Italy and the USA.

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