

**MAPFRE ACQUIRES REAL PARAGUAYA DE SEGUROS  
AND REAL URUGUAYA DE SEGUROS FROM THE ABN AMRO GROUP**

As a further step in its expansion strategy in Latin America, MAPFRE has signed, with ABN AMRO REAL S.A. and ABN AMRO BANK N.V., two contracts for the purchase of 100% of REAL PARAGUAYA DE SEGUROS S.A. and REAL URUGUAYA DE SEGUROS S.A., for an amount of USD 7.5 million and USD 9.0 million, respectively. Both acquisitions are subject to the approval of the relevant authorities.

Once the operation is formalized, MAPFRE would have a 23.1% market share in Paraguay, where it has been present for the past 18 years and is the first ranked insurance company. After this acquisition, MAPFRE in Uruguay would have a market share of 9.4%. The Group's subsidiary has been operating in Uruguay since 1994 and is the largest private insurance company by number of branches.

REAL PARAGUAYA DE SEGUROS is the country's third largest insurance company by volume of premiums, with a 9.3% market share. For its part, REAL URUGUAYA DE SEGUROS is the third largest insurance company in the Uruguay, with a market share at the end of 2006 of 3.8%.

With these operations, MAPFRE, the first ranked No-life insurance company in Latin America, reinforces its market position in this region, which is strategic for the Group, and where it had 1,750 branches, as at the end of June 2007.

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