

RESULTS PRESENTATION 2025



RESULTS 2025



Record
premiums and
earnings

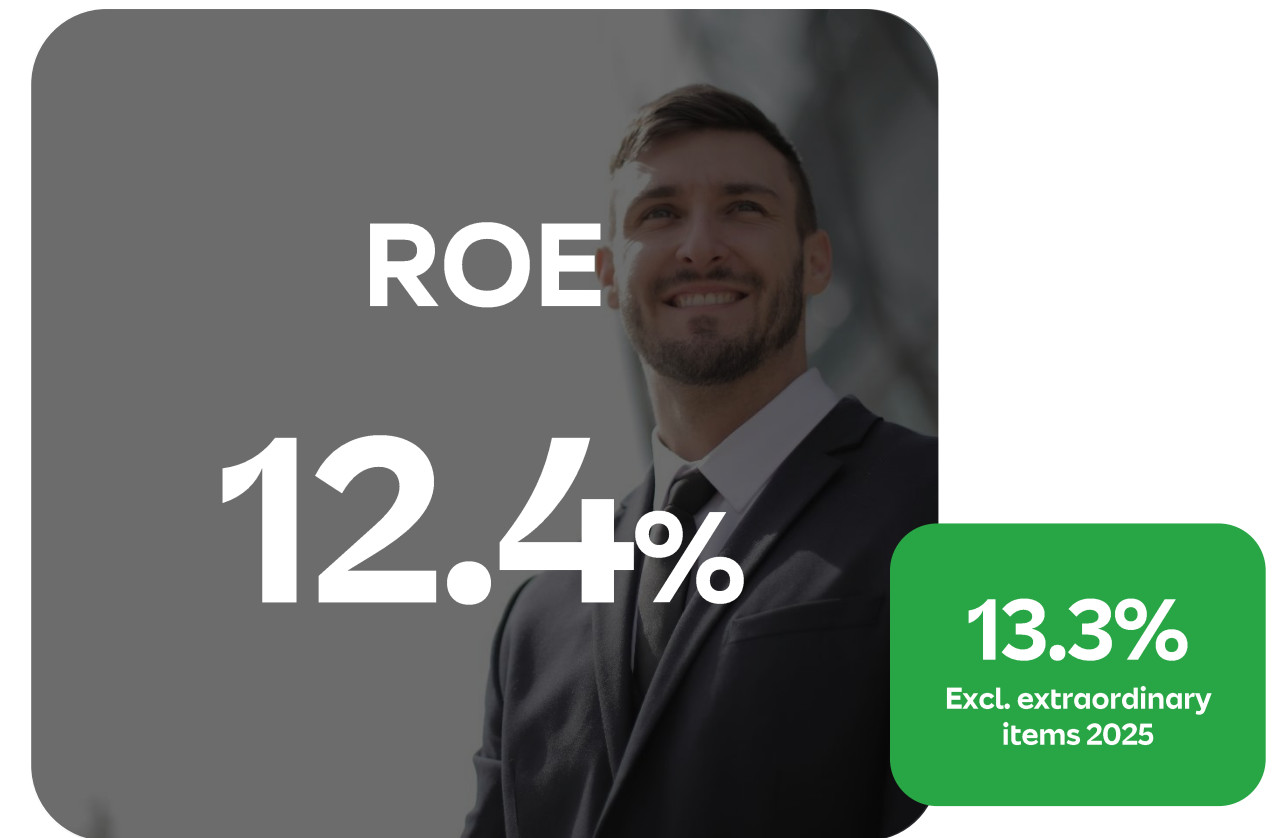
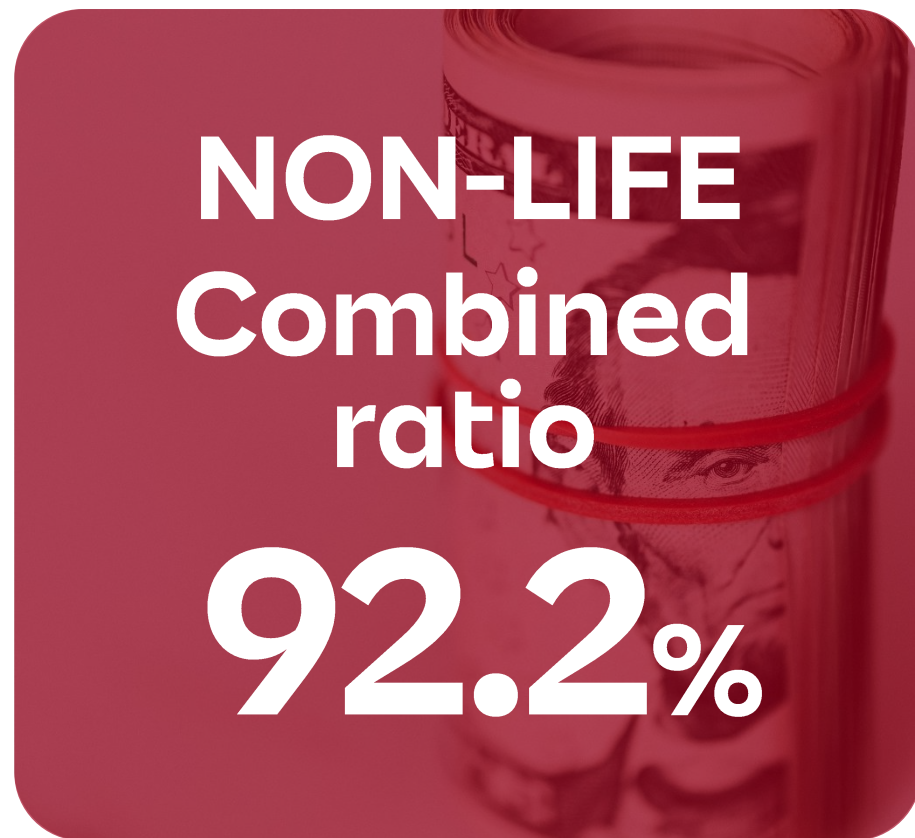
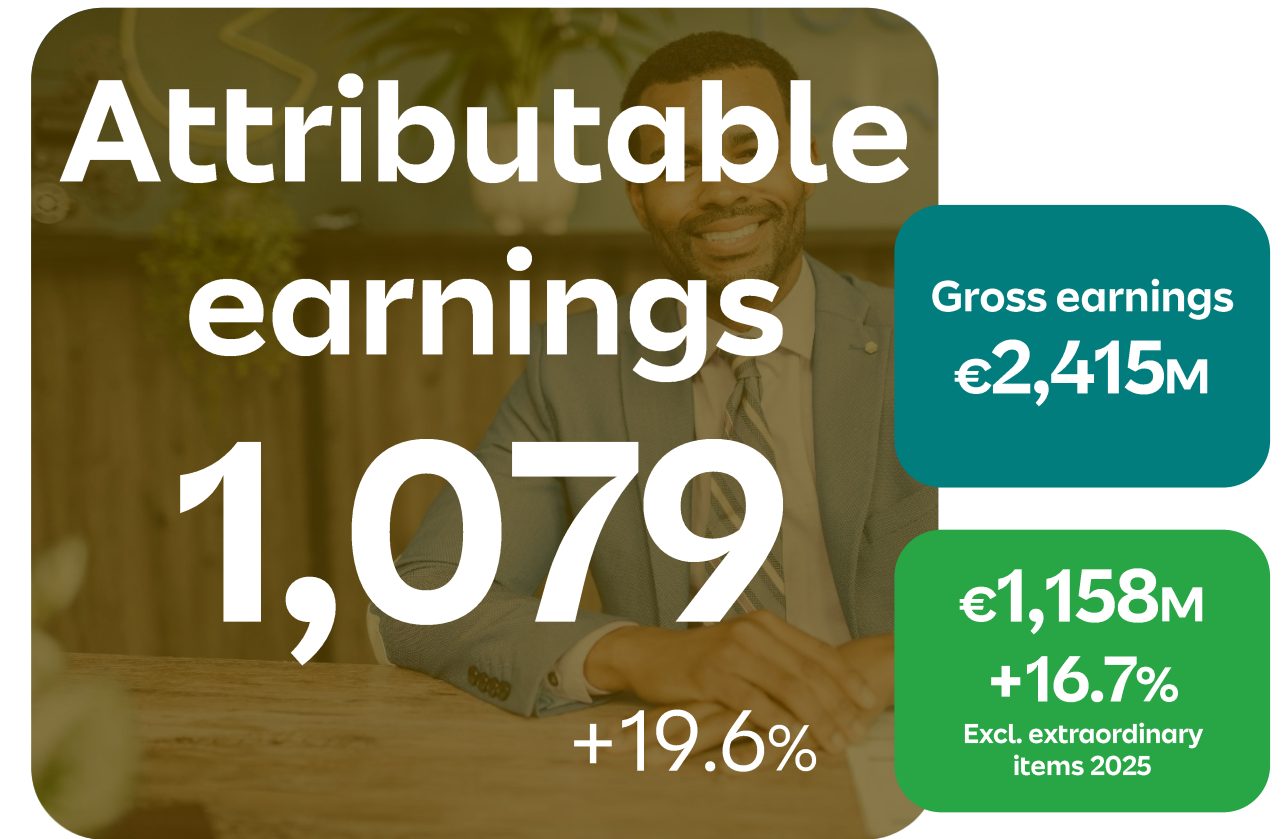
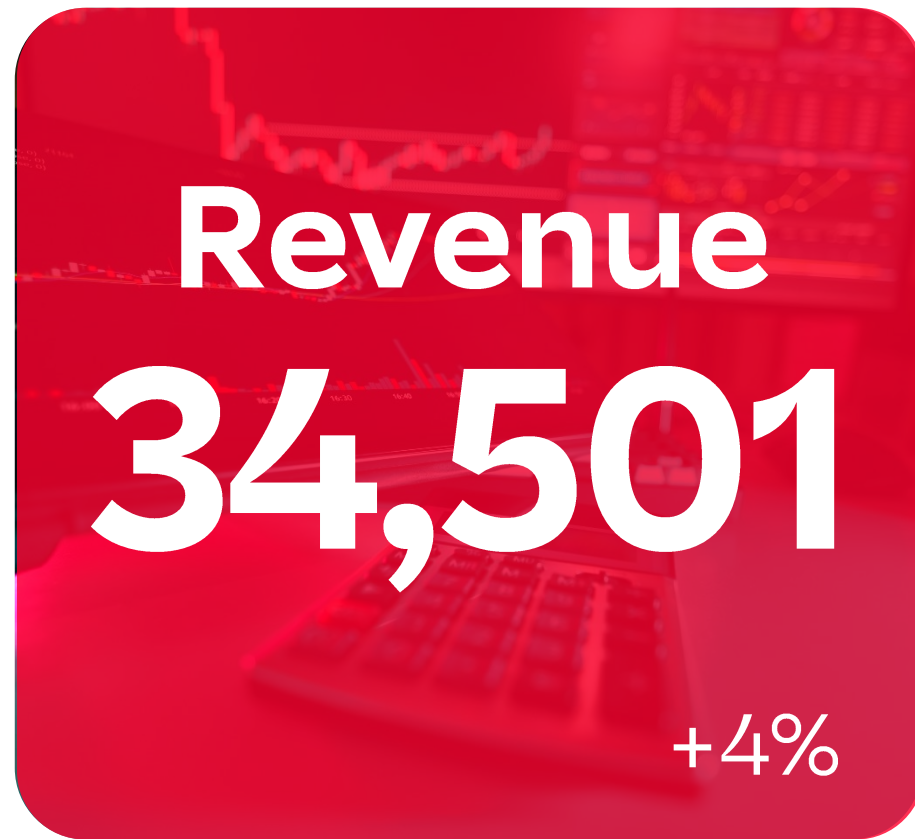


Substantial
improvement in
profitability



**Largest
dividend**
ever paid

Key figures



Homogenized local accounting
*Solvency II ratio as at 30 September, 2025

What happened at Mapfre in 2025?

LATAM

€**365**M

in profit,
with an historic
result in Brazil

IBERIA

Premiums
+€10.0BN

+10%

Earnings
€450M

Maintains its leadership
positions in the market

NORTH AMERICA

Boosts
earnings by

42%

to

€**139**M

MAPFRE RE

Record
result

€**381**M

Commitment with shareholders

18.0 CENTS

DIVIDEND
TOTAL FOR 2025



€554M

TOTAL DIVIDEND
paid against the year

Dividends paid out



4.6%*

YIELD

over average weighted
daily share price

* Dividend paid in 2025

A close-up photograph of a red surface, possibly a vehicle or a piece of equipment. In the upper right corner, there is a black mechanical device with a cable. The text "Cuidamos lo que te im" is printed in white on the red surface.

Cuidamos lo que te im

37 million

people in Spain impacted

RESULTS PRESENTATION 2025

José Luis Jiménez

Member of the Board and CFO

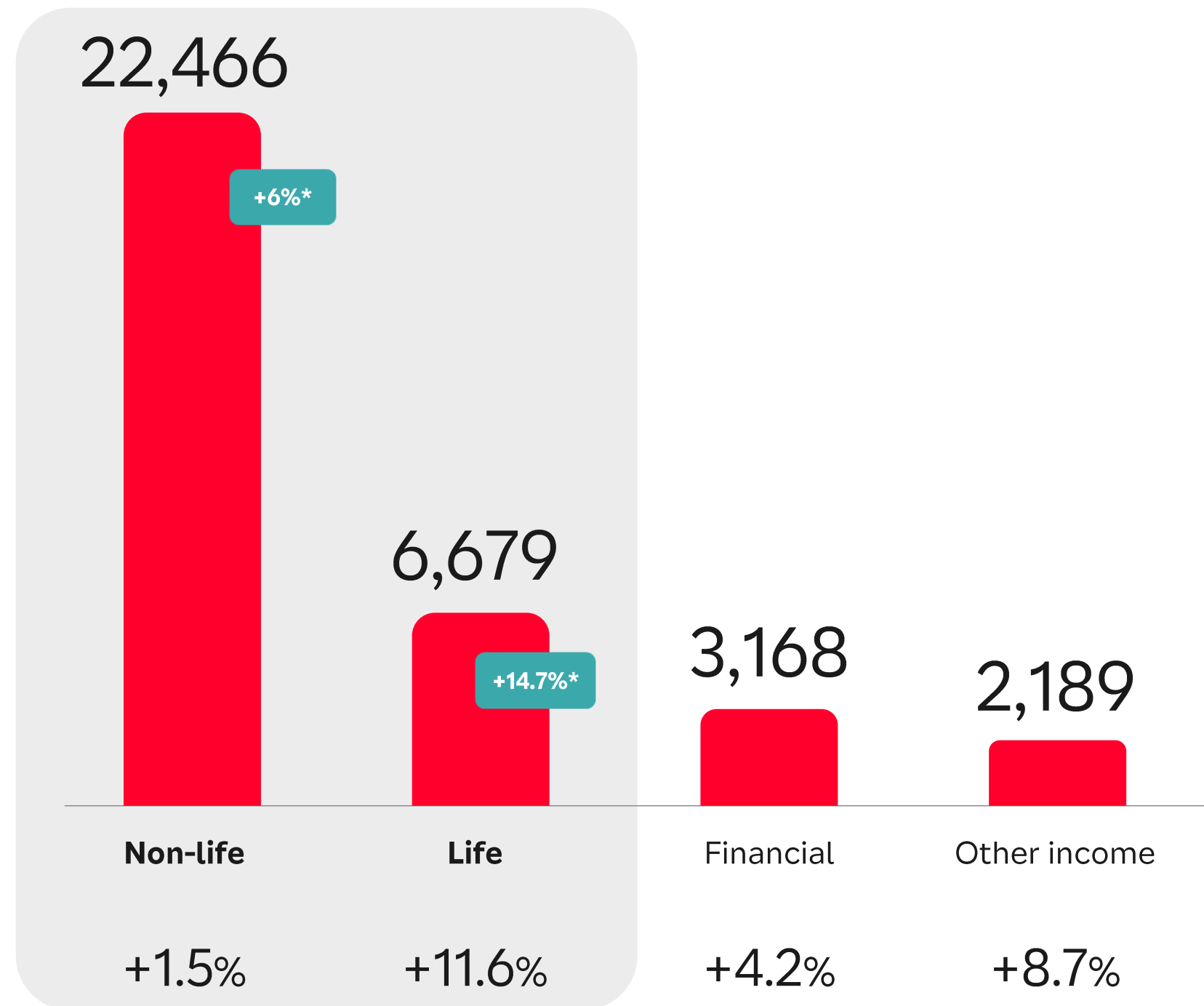


Revenue

TOTAL PREMIUMS

€29,145M

+3.6% +7.8%*

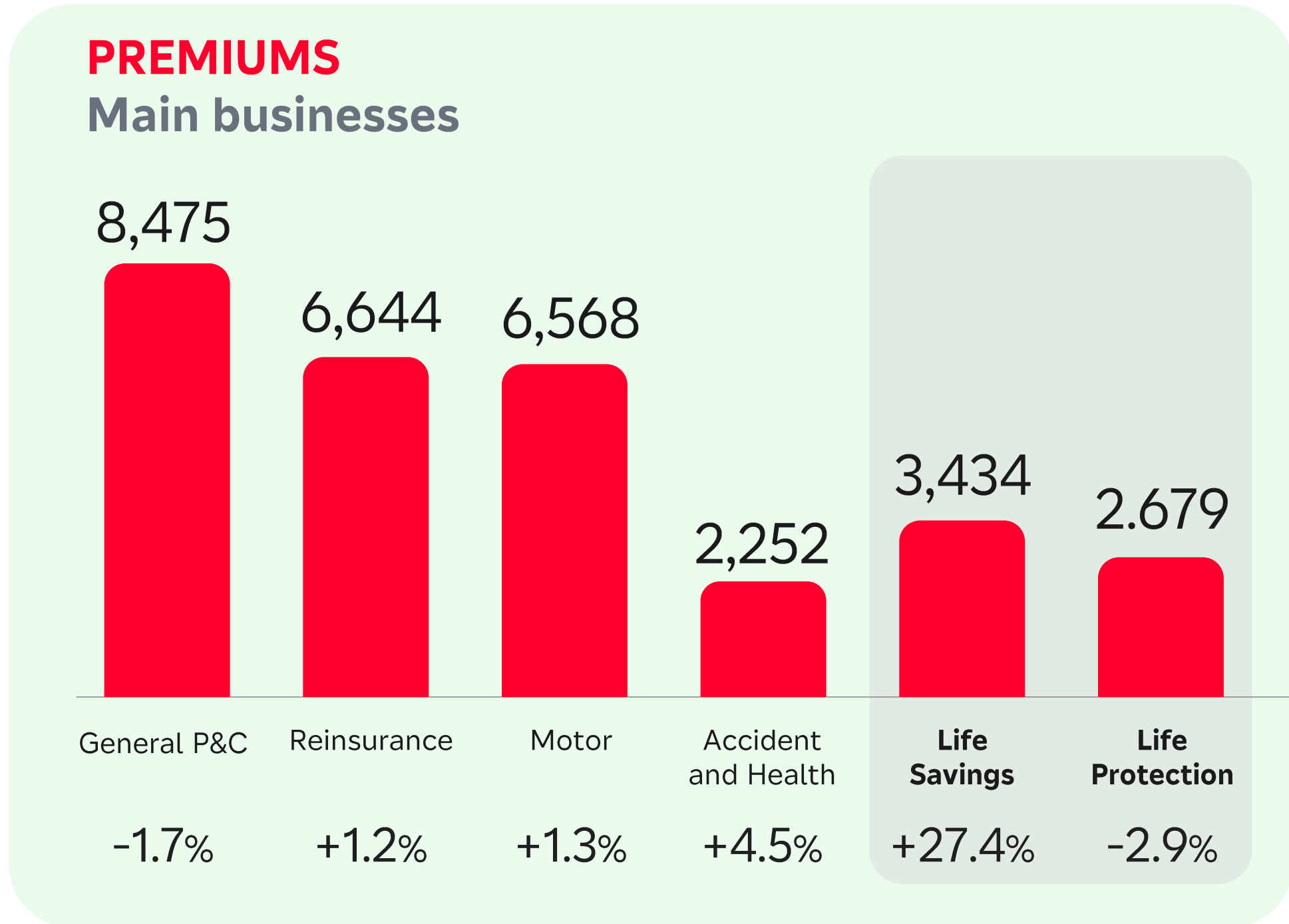


CONSOLIDATED REVENUE

€34,501M +4%

PREMIUMS

Main businesses



Evolution of combined ratios

COMBINED RATIO	DECEMBER 2025	DECEMBER 2024	DECEMBER 2023
General P&C	80.2%	80.9%	87.6%
Motor	99.8%	104.6%	106.0%
Accident and Health	98.3%	98.6%	98.9%
Total Non-life	92.2%	94.4%	97.2%
Life Protection	85.0%	85.5%	82.7%

Premiums and earnings by business unit

INSURANCE

MAPFRE RE

ASSISTANCE MAWDY

PREMIUMS

10,022

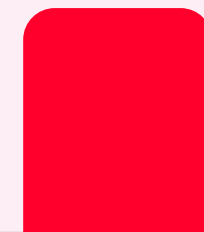


IBERIA
+10.2%

LATAM

9,759

4,320



BRAZIL
-10%

5,440



OTHER LATAM
+5.3%

€24,047M +3%

2,641



NORTH AMERICA
-4,6%

1,625



EMEA
+6.6%

€8,397M +0.2%

6,644



REINSURANCE
+1.2%

1,753



GLOBAL RISKS
-3.6%

474*



ASSISTANCE
-4.9%

EARNINGS

450



IBERIA
+22.7%

365

268



BRAZIL
+5,1%

97



OTHER LATAM
-36.5%

€970M +15.2%

139



NORTH AMERICA
+41.8%

16



EMEA
-

€381M +17.2%

330



REINSURANCE
+15.4%

51



GLOBAL RISKS
+29.7%

6

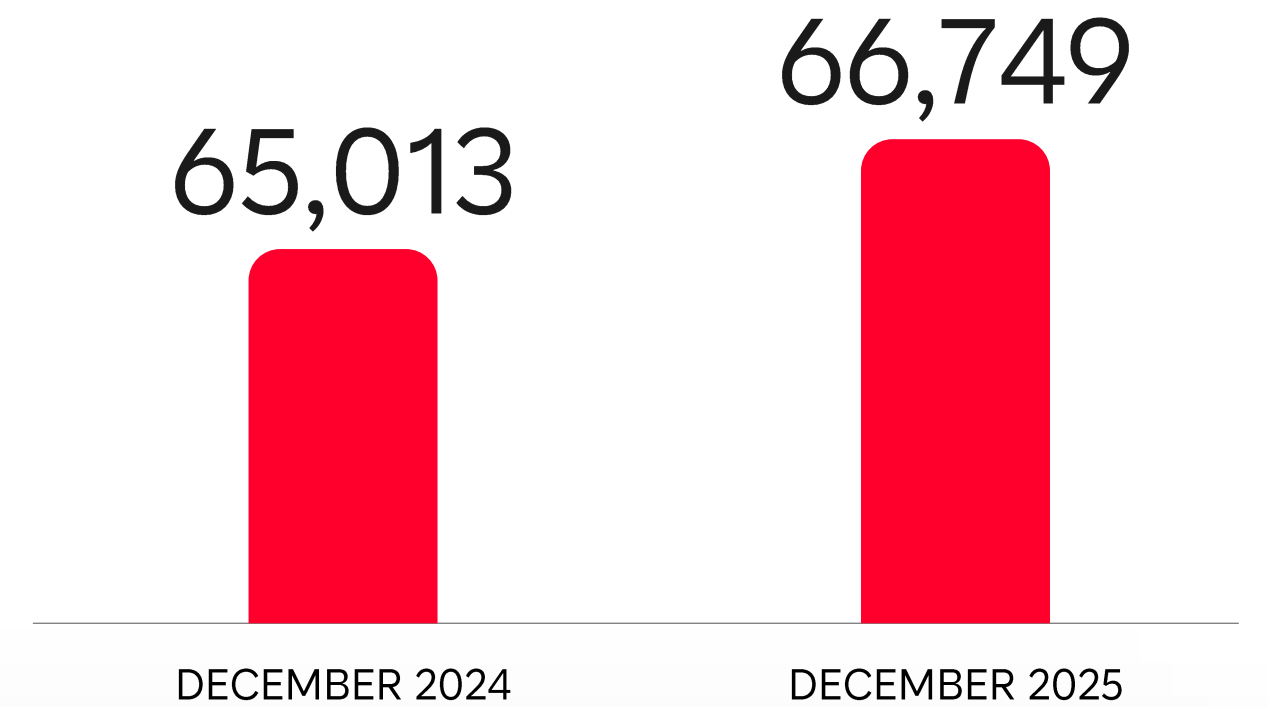


ASSISTANCE
+21.8%

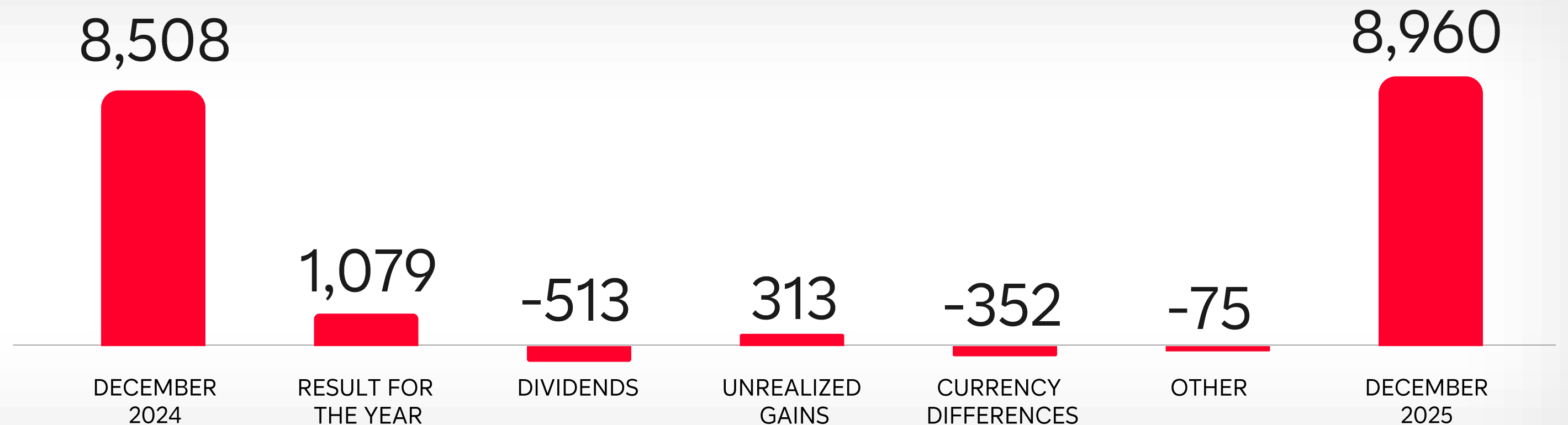
Group balance sheet



TOTAL ASSETS
€66,749M
+2.7%



SHAREHOLDERS' EQUITY
€8,960M
+5.3%

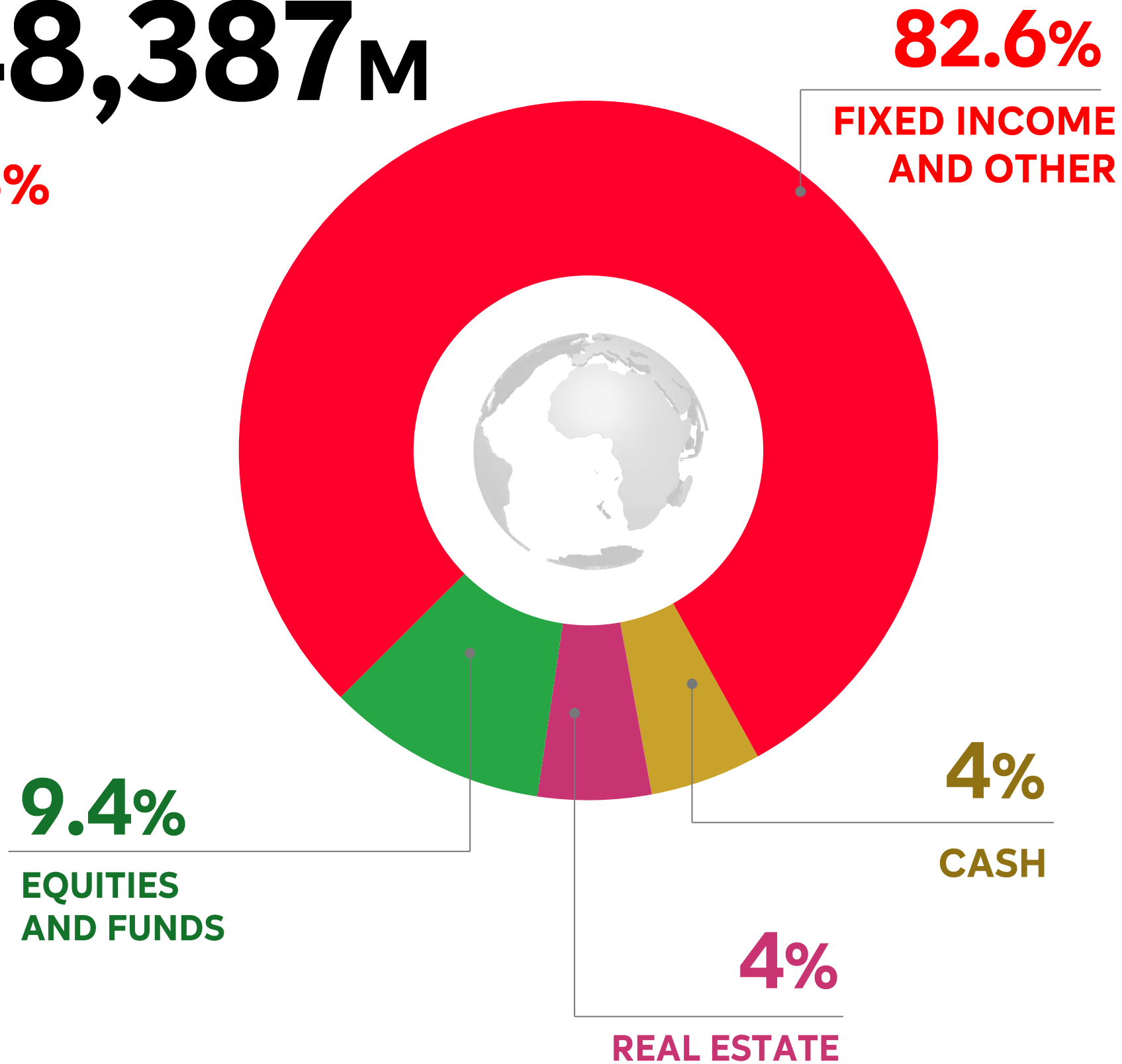


Investments and cash

INVESTMENT PORTFOLIO

€48,387M

+5.8%



FIXED INCOME

33,338

GOVERNMENT DEBT

22,799

Spain	9,070
Rest of Europe	4,577
United States	1,835
Brazil	2,857
Other Latin American countries	3,681
Other countries	780

CORPORATE DEBT

10,539

THIRD-PARTY ASSETS

Investment portfolio	48,387	+5.8%
Pension funds	7,533	+8.0%
Mutual funds and other	8,787	+32.1%
TOTAL	64,707	+9.0%



Publicly listed group of insurance entities

IFRS

INSURANCE ENTITIES

**Local insurance
accounting principles**

	IFRS		HOMOGENIZED LOCAL ACCOUNTING	
	12M 2025	Δ%	12M 2025	Δ%
Premiums	-	-	29,145	3.6%
Insurance revenue	26,352	3.3%	-	-
Net result	1,133	17.1%	1,079	19.6%
Shareholders' equity	9,410	5.9%	8,960	5.3%
Contractual Service Margin	2,600	3.9%	-	-
Combined ratio	90.2%	-2.8 p.p.	92.2%	-2.3 p.p.

Million euros

(1) Basis of presentation - homogenized local accounting criteria: The figures and data contained in this document, based on homogenized local accounting criteria, have been obtained from the financial statements prepared by Mapfre Group companies, according to the accounting principles in force in each country. In order to achieve consistency in results and ratios across units and regions, certain adjustments have been made to figures, the most relevant being the following: the elimination of goodwill amortization in Spain and the removal of catastrophic reserves in some Latin American countries.

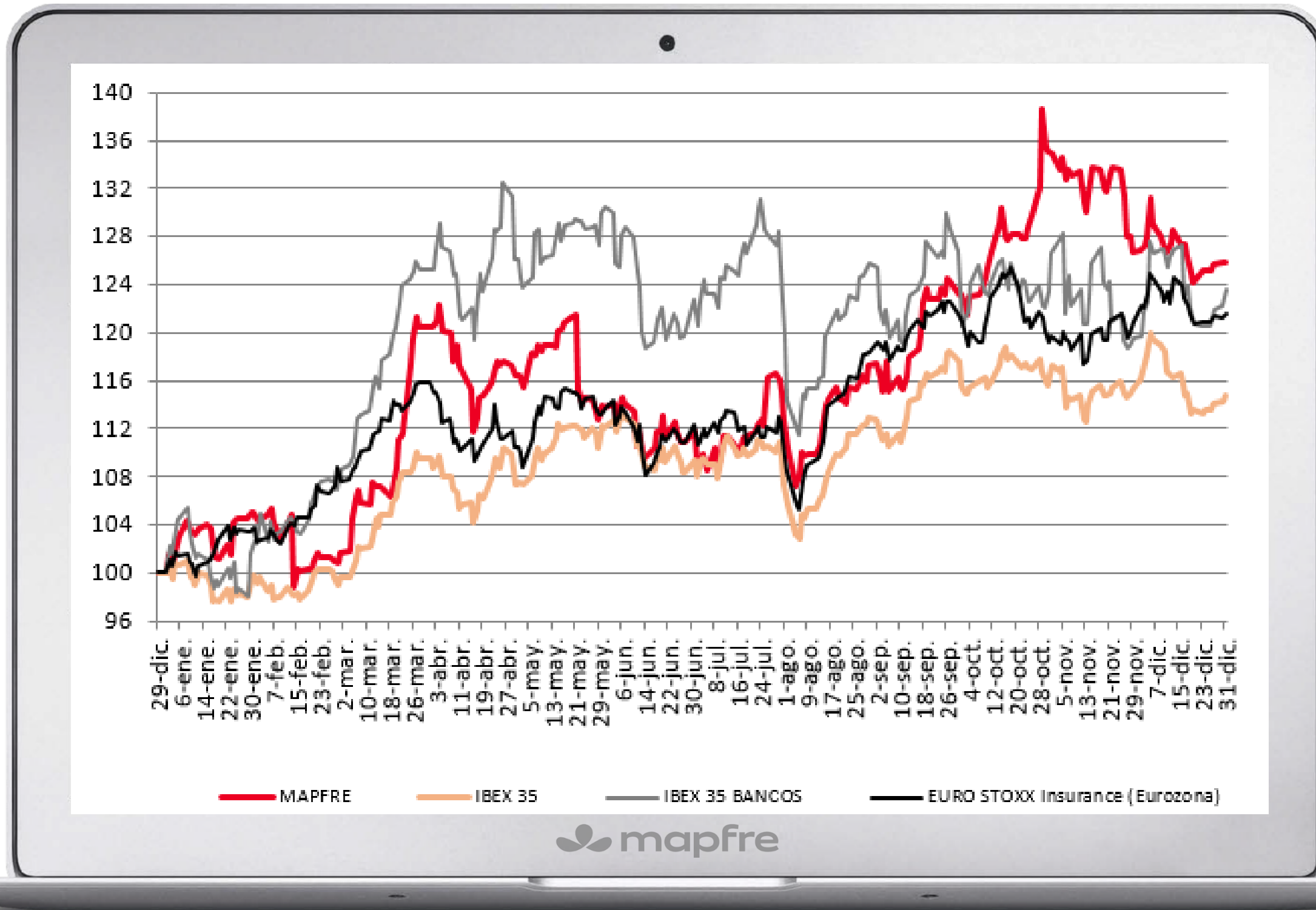
(2) The comparative data reflect the figures presented by the Group under international accounting principles. For more details, refer to IFRS 9 and 17 in Mapfre's 2025 Consolidated Annual Accounts.

Share price

€13,187M

MARKET CAPITALIZATION

As at 12-31-25



IBEX 35
+49.3%

MAPFRE
+75%

EURO STOXX
INSURANCE
26.7%

RESULTS PRESENTATION 2025

Antonio Huertas
Mapfre group executive chairman



Delivering on our objectives

Strategic public commitments

Average 2024-2026



Average 2025-2026



Reference framework – Strategic plan 2024-2026

Homogenized local accounting

*The combined ratio excludes relevant catastrophic events. ROE excludes extraordinary items.

15
COUNTRIES
Carbon neutral
(13 countries as at 2025)



> 95%
ESG
Investments
2025 / 93.3%



36%
EQUALITY
Female managers
(35.4% in 2025)





Record
premiums
and
earnings

The card features a dark teal background with a faint image of a financial document showing numbers and a line graph with blue and yellow lines.



Commitment
with
shareholders

The card features a brown background with a faint image of a smiling woman with long, wavy hair.



Significant
progress
made in
technical
management

The card features a dark blue background with a faint image of a person's hands holding a pen over a document.

12 February, 2026

Results Presentation 2025

Thank you