



 **mapfre**

Annual General Meeting
2026

Antonio Huertas

Group executive chairman

2025: Mapfre's best year

**Broad-based increase
in profitability**



2025: A record year

Revenue
€34,501 M

+4%

Premiums
€29,145 M

+3.6%

Gross earnings
€2,415 M

Net
earnings
€1,079 M

The highest dividend in Mapfre's history



Commitment to shareholders

18 CENTS

TOTAL
DIVIDEND 2025

€554M

Total
dividend
against 2025
earnings

Dividends paid during the year



4.6%*

DIVIDEND YIELD
based on the
weighted average share price

* Dividend paid in 2025

Renewed global brand
Driving business growth



Record year in Iberia

Maintains its market leadership positions

Premiums
+€10,000M

+10%

Motor
profitability

Life +€3,000M

Earnings
+€450M

Partners

bankinter.  **Santander**

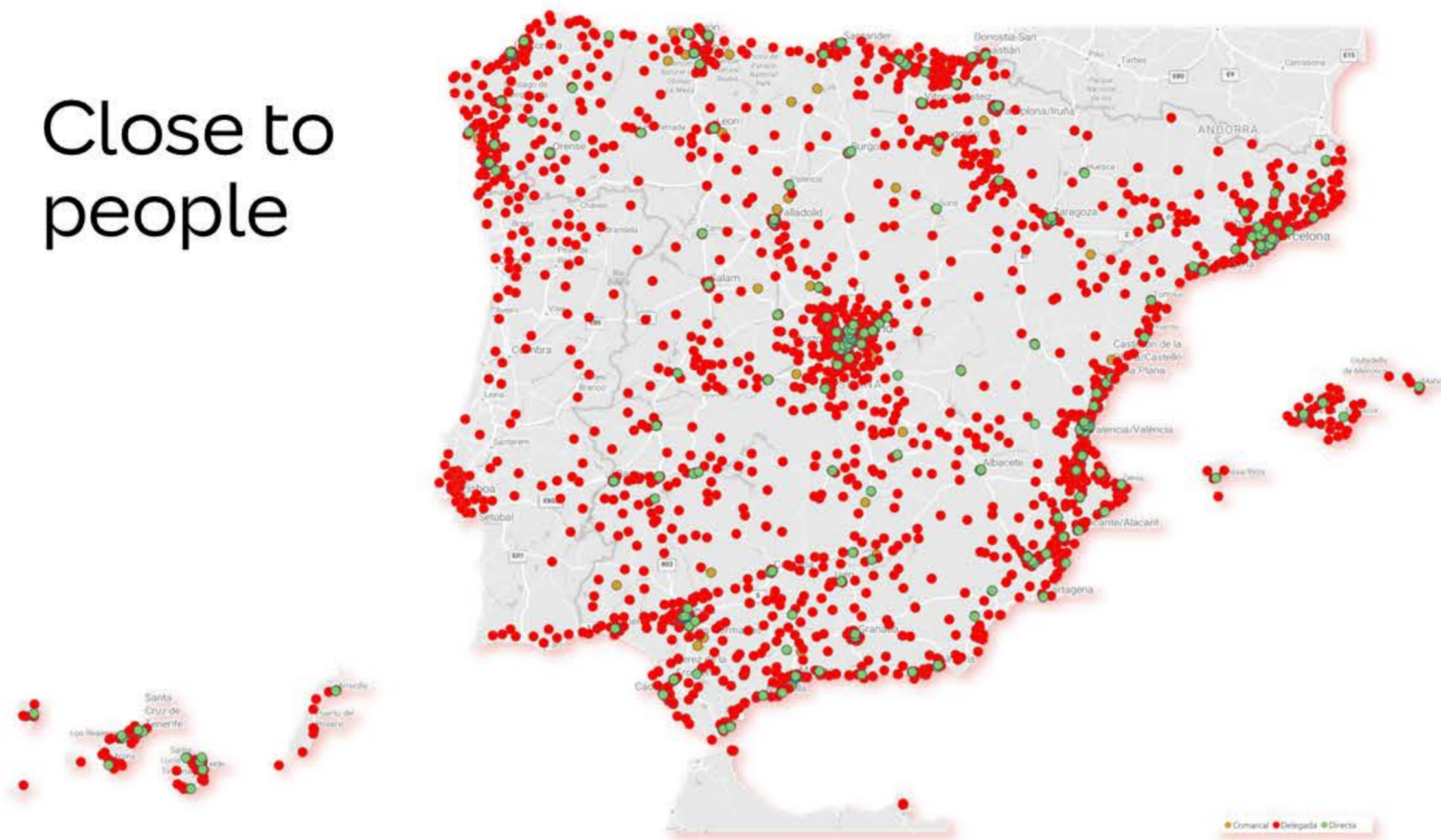
Leader in
commercial
lines

Iberia 2026: proximity and service

Presence across the entire territory

+3,200 offices

Close to people



Partnership

Carrefour



New
services
and digital
capabilities

New
regional
structure

IT systems
plan

Boosting
wealth planning
and life
insurance

abante)(

Sponsorships



PATROCINADOR OFICIAL



COPA DEL REY



SPONSOR PARTNER OF THE SPANISH NATIONAL FOOTBALL TEAM

We share the values of effort, perseverance, commitment, and teamwork.

Latin America: strategic region



Net earnings € **365**_M

#2 contributor to Group earnings

Considering only the insurance business

Latin America: strategic region



€268M

**Earnings
in Brazil**

Partnership



**Excellent
technical
control**

**Strong
financial
income**

Latin America: strategic region

Strong **sales**
growth



Transformation
and business quality



Excellence
in management



**2026: Growth
on solid
foundations**

**Efficiency
improvements:
Multi-country
platforms**

Main strategic partners:



North America

Favorable outlook for 2026



USA

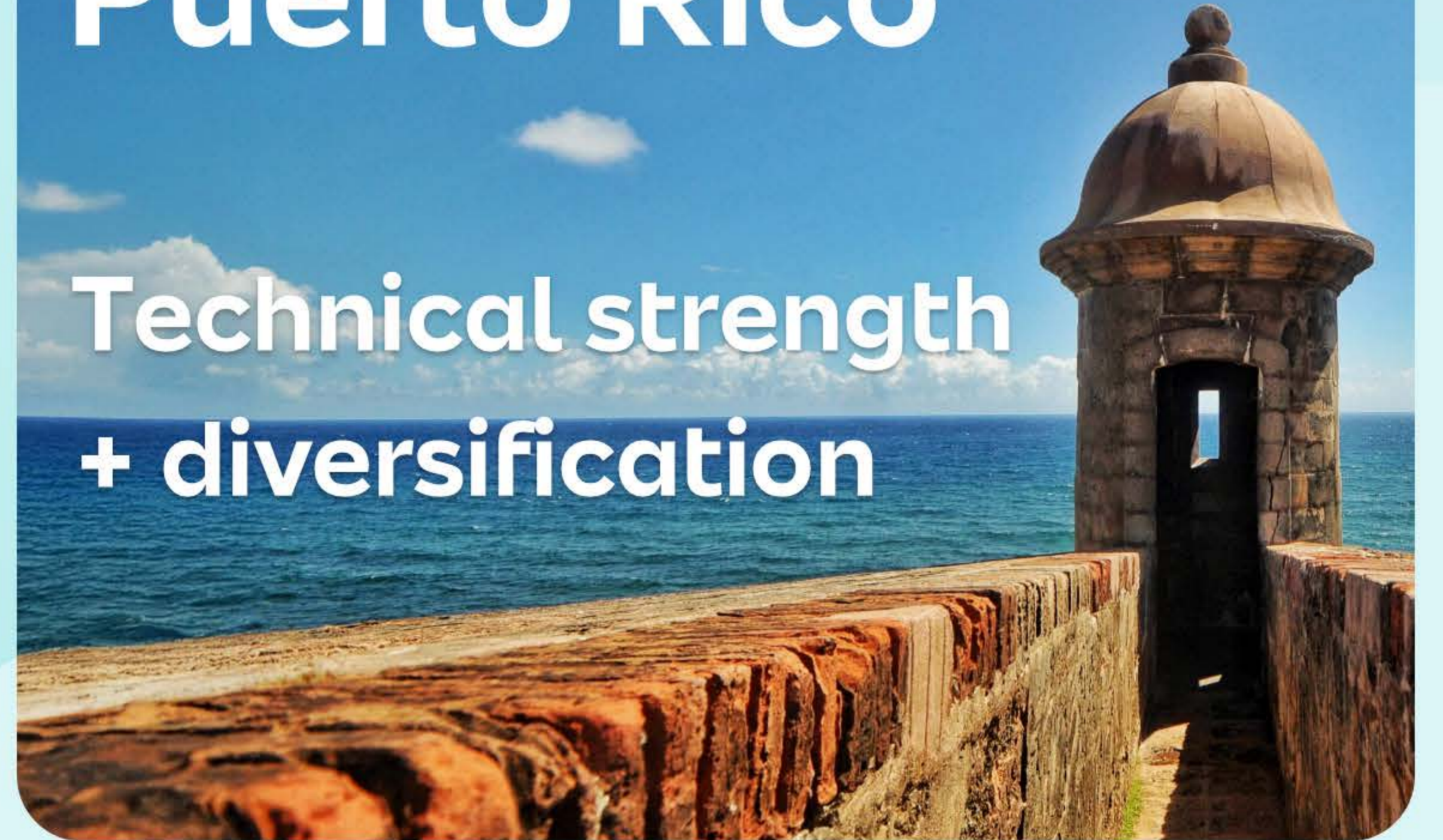


Improved technical and operational capabilities
Higher-quality underwriting
Highest earnings in a decade



Puerto Rico

Technical strength
+ diversification



Return to profitability



Turkey

Positive performance despite exchange-rate effects



Germany and Italy

Continued improvement



Malta

Outstanding performance

BOV
Bank of Valletta

Mapfre Re

An excellent year



Mapfre Global Risks



1

**Impeccable
technical
solvency**

2

**Excellent
combined
ratio**

3

**Strong capacity to
continue growing in
2026**

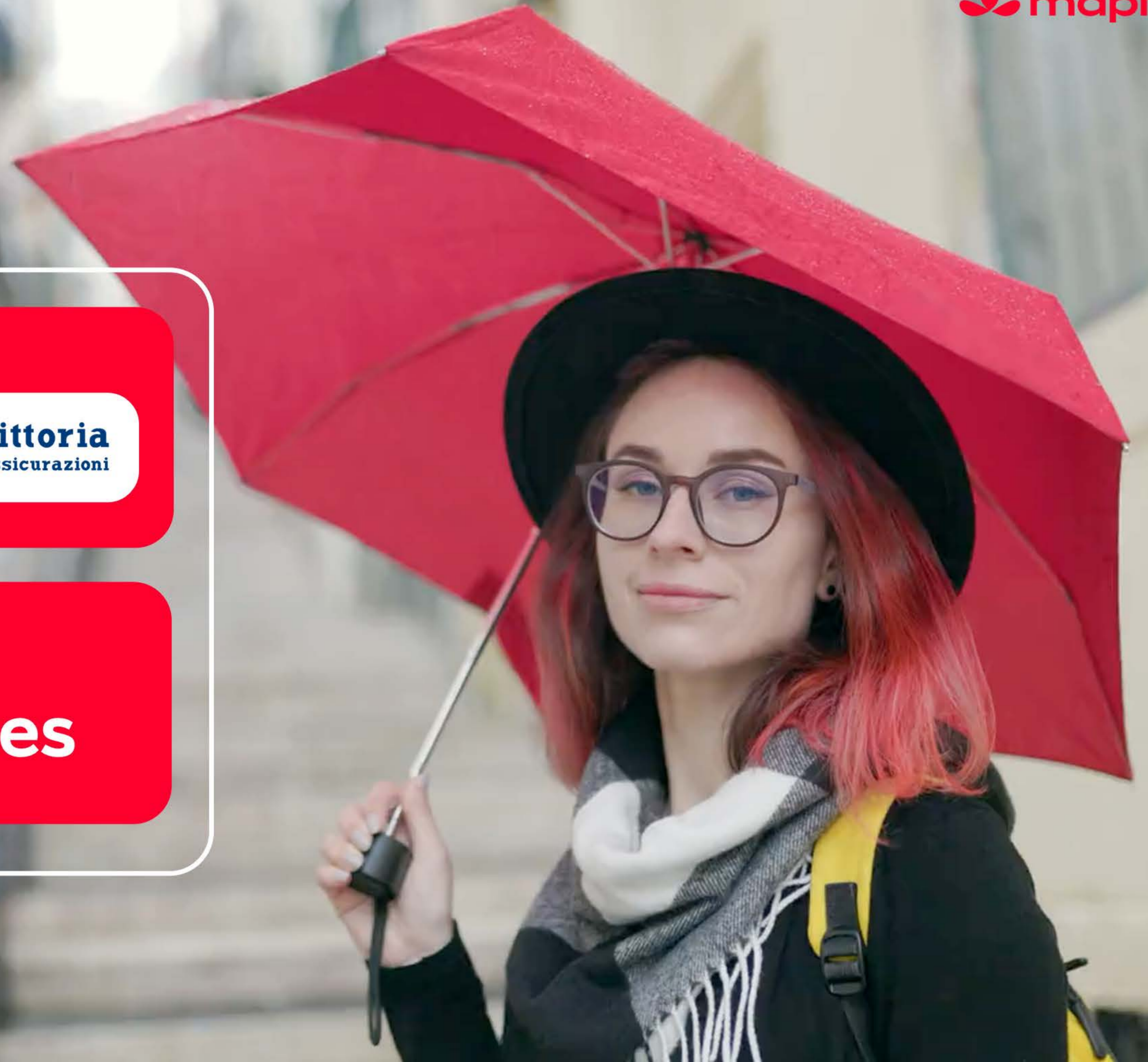
MAWDY

 mapfre

**Strategic
partnership**



**Broad
digital capabilities**



An outstanding year

**Achievement of
targets and
results**

**16 countries
Expanding
the offering**

**A boost
for Surety**

Life strategy – LATAM



Life growth plan in Ibero-America



BRAZIL



CHILE



COLOMBIA



MEXICO



PERU



DOMINICAN
REPUBLIC



URUGUAY

**+9,000
Agents**

Prestige
Club

Milla

Mapfre Insurance Life
Leaders Agents

Leaders in financial planning

Comprehensive coverage

Protection

Wealth

+€48M

+6%

Assets under management

 **mapfre** Gestión Patrimonial

Growth

+28%

Specialized
offices

13

Major technological transformation underway

REEF

Multi-country platform

Decentralized development

AI

Integration of AI into the business to better serve people

Transparency and corporate governance

**Comprehensive
review
of policies and
regulations**

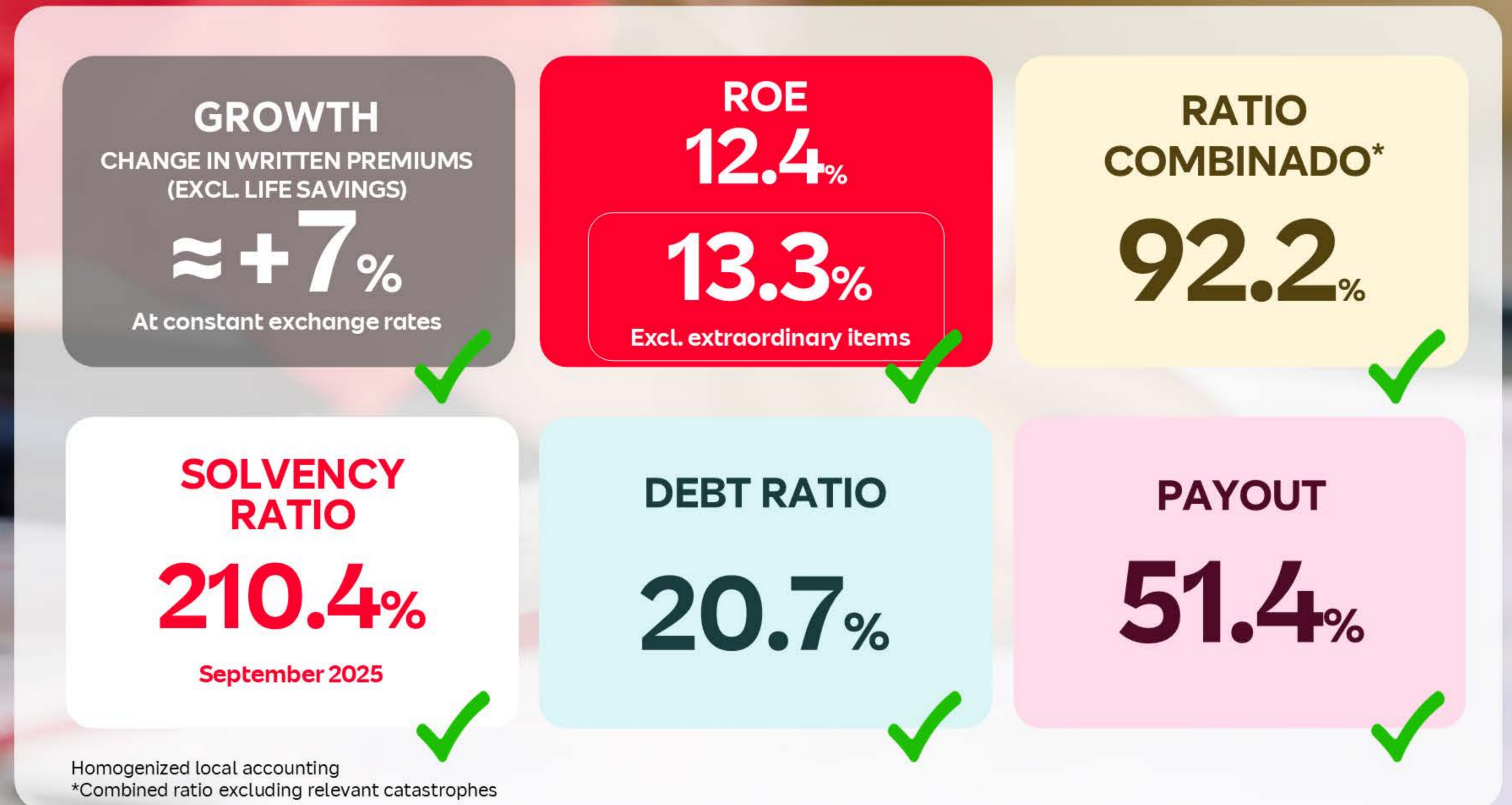
**Promoting
shareholder
engagement**

**New Annual
Corporate
Governance and
Remuneration
Reports**

Strategic Plan 2024–2026

2025 Outstanding achievement

Public strategic commitments



Strategic plan

Average 2024-2026

GROWTH

Variation in written premiums
(excl. life savings)

>6%

at constant exchange rates

**We're raising
our ambitions
for 2026**

2026

ROE*

>13%

**COMBINED
RATIO***

93%-94%

Homogenized local accounting

*ROE and combined ratio exclude relevant catastrophes and extraordinary items

Market capitalization

€5,984M

as on
December
31, 2023

€13,187M

as on
December
31, 2025



Thank you

Catalina
Miñarro Brugarolas



We look to the future with **optimism** and **confidence**

We take care of people

We go where you go


Thank you very much


 mapfre

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2026

Antonio Huertas

Group executive chairman

 @ahuertasmejias

 @antoniohuertasmejias

 @ahuertasmejias

   @Mapfre