FOR IMMEDIATE RELEASE

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AM Best Comments on Credit Ratings of MAPFRE S.A.'s Rated Operating Subsidiaries Following Announced Acquisition of Safety Insurance Group, Inc.

AMSTERDAM, 27 July 2026—AM Best has commented that the Credit Ratings (ratings) of MAPFRE S.A.'s (MAPFRE) rated operating subsidiaries remain unchanged following the announcement that MAPFRE U.S.A. Corporation (MAPFRE USA) has entered a definitive agreement to acquire Safety Insurance Group, Inc. (Safety), a property/casualty insurer with a leading market position in Massachusetts and a presence in several states in the Northeast United States.

MAPFRE's rated operating subsidiaries have a Financial Strength Rating of A (Excellent) and Long-Term Issuer Credit Rating of "a+" (Excellent). The outlook of these ratings is stable. The ratings reflect MAPFRE's balance sheet strength, which AM Best assesses as very strong, as well as its strong operating performance, favourable business profile and appropriate enterprise risk management.

The transaction is strategically compelling as both companies share a similar footprint and product offering. Furthermore, it will enable MAPFRE to further consolidate its strong position in Massachusetts and expand into New England.

MAPFRE is a multinational group, with excellent product and geographic diversification, strong franchise and long-standing client relationships. MAPFRE provides insurance, reinsurance, assistance and global risks products worldwide. MAPFRE USA holds a leading position in Massachusetts and provides personal automobile, commercial automobile, and homeowners insurance.

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This press release relates to Credit Ratings that have been published on AM Best's website. For all rating information relating to the release and pertinent disclosures, including details of the office responsible for issuing each of the individual ratings referenced in this release, please see AM Best's Recent Rating Activity web page. For additional information regarding the use and limitations of Credit Rating opinions, please view Guide to Best's Credit Ratings. For information on the proper use of Best's Credit Ratings, Best's Performance Assessments, Best's Preliminary Credit Assessments and AM Best press releases, please view Guide to Proper Use of Best's Ratings & Assessments.

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