

RELEVANT FACT

With respect to the acquisition by MAPFRE of 100% of the outstanding shares of the North American insurer COMMERCE INSURANCE GROUP (COMMERCE), headquartered in Webster (Massachusetts), the subject of the relevant facts filed on 30th October 2007 (filing no. 85,430) 14th April 2008 (filing no. 91,938) and 23rd May 2008 (filing no. 93,717), in addition to the authorisation received from the State where the target company's main headquarters are located, with the resolution dated 22nd May 2008, which authorises the change in controlling shareholder, notice is hereby given that the necessary administrative authorisations to formalise the proposed acquisition have been received from those States where its subsidiary companies operate, namely New York, Ohio and California.

As a result, all the necessary formalities have been completed in order to proceed with the definitive closing of the transaction. This will occur during the five days following the date of this communication and will imply the payment USD 36.70 per share to the current shareholders of COMMERCE, resulting in a total disbursement of USD 2,211 million.

Madrid, 2nd June 2008