

Madrid, December 29, 2021

SPANISH SECURITIES AND EXCHANGE COMMISSION

In accordance with article 226 of the Recast Text of the Securities Market Act, MAPFRE S.A. (MAPFRE) hereby gives notice to the Spanish Securities and Exchange Commission of the following

PRIVILEGED INFORMATION

As a complement to the communication sent on March 26, 2021 (registration number 816), referring to the exercise by MAPFRE of its put option and termination rights as laid down in the bancassurance agreements entered into by MAPFRE and BANKIA (entity absorbed by CAIXABANK), it is hereby informed that both parties have formalized the termination of said agreements in accordance with the following terms:

- Purchase by CAIXABANK to MAPFRE of 51 percent of BANKIA VIDA for 323.7 million euros, which correspond to 110 percent of the market value of the Life business as determined by an independent expert.
- Termination of the agency contract for the distribution of Non-Life insurance, with the payment by CAIXABANK to MAPFRE of 247.1 million euros, which correspond to 110 percent of the value of the Non-Life insurance business as determined by an independent expert.
- Submission to arbitration of MAPFRE's right to receive, and CAIXABANK's obligation to pay, an additional 10 percent of the value of the Life and Non-Life businesses, in accordance with the aforementioned bancassurance agreements.

The transaction constitutes for MAPFRE a net profit of 171 million euros, which could be increased by 52 million euros gross in 2022 based on the result of the arbitration procedure.

However, notice is hereby given of MAPFRE's express disagreement with the market value of the Life insurance business determined by the independent expert, as it does not follow the instructions given for its calculation, and accordingly the Company reserves the right to take the necessary legal actions to defend its legitimate rights.

Ángel L. Dávila Bermejo
General Counsel