



Madrid, March 10, 2023

**SPANISH SECURITIES AND EXCHANGE COMMISSION (CNMV)**

In accordance with article 227 of the recast Securities Market Act, MAPFRE, S.A. (MAPFRE) hereby gives notice to the Spanish Securities and Exchange Commission of the following

**OTHER RELEVANT INFORMATION**

Pursuant to the regulations in force, please find attached relevant information for shareholders and the public in general.

Ángel L. Dávila Bermejo  
General Counsel

## **MAPFRE RAISES ITS PREMIUM GROWTH FORECAST FOR THE THREE-YEAR PERIOD 2022-2024 TO 7 PERCENT PER YEAR**

- **Maintains an average ROE target for 2022-2024 of between 9 and 10 percent and establishes an average Non-Life combined ratio target for 2023-2024 of around 96 percent.**
- **Premiums grew by 24 percent in January and shareholders' equity rise by more than 250 million euros.**
- **The company boosts environmental demands in insurance underwriting.**

The MAPFRE Annual General Meeting has approved, among other resolutions, the accounts for the 2022 fiscal year, in which earnings amounted to 642 million euros and revenues grew by 8.3 percent to 29.51 billion euros, the highest figure in MAPFRE's history, which in 2023 celebrates 90 years of history. The distribution of a dividend totaling 0.145 euros gross per share was also approved, maintaining the pre-pandemic levels that were recovered in the previous year. As such, MAPFRE's shareholder remuneration remains one of the highest on the Spanish stock market and is always paid in cash, as highlighted by MAPFRE CEO, Antonio Huertas.

Elena Sanz Isla (executive) and Francesco Paolo Vanni D'Archirafi (independent) have also been appointed as new members of the company's most senior decision-making body. José Manuel Inchausti Pérez, Antonio Miguel-Romero de Olano, and Antonio Gómez Ciria have been reelected as board directors, while the appointment and reelection of María Amparo Jiménez Urgal has also been approved.

With these appointments, MAPFRE's Board of Directors comprises a total of 15 members, more than half of whom are independent. The representation of women on the board has also risen, and now stands at 47 percent of the total. The board is

also more international in its composition, with three nationalities represented (Spanish, Brazilian and Italian).

During the Annual General Meeting, the CEO of MAPFRE gave details regarding the updating of some of the public commitments set down in the Strategic Plan 2022-2024. Average growth in premiums in 2023 and 2024 will be between 5 and 6 percent, meaning that the average growth during the term of the current strategic plan will exceed 7 percent. The average Non-Life combined ratio will be around 96 percent for 2023 and 2024, while the average ROE target for these two years is also maintained at between 9 and 10 percent.

The rest of the objectives, relating to social and corporate governance, (to close the adjusted gender pay gap, which in 2022 stood at 1.86 percent and will be practically non-existent by the end of 2024), to conclude the three-year period with at least 90 percent of the investment portfolio classified in line with ESG criteria (in 2022 this percentage stood at 93 percent), and for people with disabilities to represent at least 3.5 percent of the workforce, which has already been achieved in 2022, among others), also continue in force.

Antonio Huertas stressed that the reference framework MAPFRE aims to adhere to in the next two years is confirmed:

- To maintain the Solvency II ratio at around 200 percent, with a tolerance margin of +/-25 percentage points.
- To maintain the payout ratio above 50 percent.
- To maintain the debt ratio between 23 and 25 percent.

Regarding the Sustainability Plan, the execution of which in 2022 reached 99.6 percent compliance, the main public commitments were noted, including being a carbon-neutral company in 2030 in all countries, and new environmental commitments in investment and underwriting were announced. In addition to the environment, MAPFRE will continue to develop its social commitments set out in the Sustainability Plan for this three-year period.

During the Annual General Meeting, which for the fourth consecutive year, carried sustainable certification, some figures were also advanced pertaining to the first months of 2023, which show a positive performance, with a 24 percent increase in

premium volume, a considerable improvement in shareholders' equity, which grew more than 250 million euros, and a reduction in the debt ratio from 26 to 25.2 percent in just one month.

For more information, please visit <https://noticias.mapfre.com/en/>

Madrid, March 10, 2023. For more information, please contact MAPFRE Corporate Communication (phone +34 91 581 91 68 and +34 91 581 87 14 or by email: [juanfrances@mapfre.com](mailto:juanfrances@mapfre.com); [joaquinhernandez@mapfre.com](mailto:joaquinhernandez@mapfre.com).)