

MAPFRE APPROVES ITS 2007 ACCOUNTS WITH A RECORD PROFIT

Dividend per share increases 44%

In 2008, the Group anticipates revenues from operations

In excess of €17,500 million

MAPFRE's Annual General Meeting of Shareholders approved today, among other agreements, the Group's results and the dividends to be paid out of the year 2007 results, the reorganisation of the strategic alliance with CAJA MADRID and the renewal of its Board of Directors. MAPFRE closed the first year under its new corporate structure reaching the largest attributable profit of its history (€731 million, an increase of nearly 20%) and revenues from operations exceeding €15,200 million (12% higher). These figures confirm MAPFRE's leadership in Spanish insurance, with a significant increase in its market shares, and the growing importance of the international business, in which the insurer is consolidating its position as the leading Non-life player in Latin America.

The General Meeting approved the announced reorganisation of the alliance with CAJA MADRID, and, as a consequence, the appointment of Miguel Blesa de la Parra and José Antonio Moral Santín, Chairman and Vice Chairman of the savings bank, respectively, as members of the Board of MAPFRE S.A.

The General Meeting also approved the appointment as members of the Board of Directors of Ignacio Baeza Gómez, Chairman of MAPFRE VIDA, and Esteban Tejera Montalvo, General Manager of MAPFRE S.A., and has re-elected Luis Iturbe Sanz de Madrid as an independent member.

The profit distribution that was approved includes a final dividend of €0.07 per share, which will be paid from June 4th onwards. Including it, the total dividend paid out of the results for 2007 will be €0.13 per share, equivalent to a 44% increase over the previous year.



MAPFRE

PRESS RELEASE

The Chairman of MAPFRE, José Manuel Martínez, noted that the Group's outlook for 2008 is optimistic, regardless of the economic environment, because in similar previous situations, MAPFRE "not only reached its objectives but also strengthened its position. We are well prepared to confront this situation, thanks mainly to the quality of our human resources, the efficiency of our corporate structures and our prudent investment policy".

In this regard, the Chairman announced that both the revenues and profits budgeted for 2008 are higher than those for the previous year, and that the figures for January and February 2008 lead to anticipate that the Group will reach revenues from operations exceeding €17,500 million.

The Chairman of MAPFRE underscored that "2008 –the year in which the Group celebrates its 75th Anniversary– will again be an important year for MAPFRE. In addition to undertaking with ambition and enthusiasm our ongoing organic growth objective and seeking the gradual consolidation of the projects started last year, we will also start a number of new projects (reorganisation of the alliance with CAJA MADRID, creation of MAPFRE FAMILIAR and closing of the COMMERCE acquisition)" and concluded thanking all the people and institutions that, since 1933, have made possible with all their confidence, commitment and efforts the development of MAPFRE into the great Group it is today.

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