



Madrid, March 15, 2024

SPANISH SECURITIES AND EXCHANGE COMMISSION (CNMV)

In accordance with article 227 of Law 6/2023, of March 17, on the Securities Market and Investment Services, 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 PRESENTS ITS STRATEGIC PLAN 2024-2026 WITH AN
AVERAGE GROWTH FORECAST OF 6 PERCENT AND
A ROE OF BETWEEN 10 AND 11 PERCENT**

- The company estimates an average combined ratio of between 95 and 96 percent over the three-year period.
- Ninety-five percent of the global investment portfolio to be qualified in line with ESG criteria.
- After closing the gender gap in 2023, MAPFRE aims for the proportion of female managers to reach 34 percent by 2024, raising it by one percentage point each year for the following two years.

The MAPFRE Annual General Meeting has approved various resolutions, including the financial accounts for the fiscal year 2023. This marks the first year in which these accounts were reported in accordance with the new international accounting standards, IFRS 9 and 17. Under these new accounting standards, net earnings in 2023 amounted to 677 million euros (692 million under local accounting). In addition, the distribution of a total dividend of 0.15 euros gross per share was approved. Part of this dividend, 0.06 euros, was already paid in November of 2023. Today the board approved the final dividend of 0.09 euros gross per share, up 5.9 percent on the previous year.

María Leticia de Freitas Costa and Rosa María García García were also reelected as independent directors, and the appointment of Eduardo Pérez de Lema Holweg as an executive board director was ratified.

During the Annual General Meeting, which was certified as a sustainable event for the fifth consecutive year, MAPFRE chairman and CEO Antonio Huertas presented the Group's new Strategic Plan for the three-year period 2024-2026. The Plan will enable MAPFRE to more effectively adapt to changes in the environment and capitalize on opportunities arising in the new business cycle that lies ahead. This Plan is also rooted in the values and principles that have guided MAPFRE throughout its extensive 90-year history, encapsulating them under the name "Attitude." And it is supported by the two concepts that define us and serve as the motto of the Plan: We are MAPFRE and we act. "We are MAPFRE" refers to our culture, our way of understanding business, our values, and our profound social commitment, while "we act" refers to profitably executing the business model to achieve the new objectives approved today, which are:

- To grow revenue by at least 6 percent on average over the next three years, exceeding 32 billion euros in premiums by the end of the three-year period.
- To achieve an average ROE, under the new IFRS accounting criteria, of between 10 and 11 percent, with 11 percent being the aspirational goal for the year 2026.
- To reach a combined ratio averaging between 95 and 96 percent, with the aspirational goal of reaching 95 percent by the end of 2026.
- To raise the number of countries with a neutralized carbon footprint to 15.
- To have at least 95 percent of the total investment portfolio qualified in line with ESG criteria.
- To achieve a minimum of 34 percent representation of female managers by 2024, with the aim of increasing this figure by one percentage point annually thereafter.

To achieve these objectives, the MAPFRE chairman and CEO reiterated that in this new cycle, the focus will continue to be on growth and improving results. MAPFRE remains committed to actively seeking out new distribution channels in Spain, Brazil, the United States, Mexico, and Germany, as well as complementary paths to growth in the Life insurance business to balance the company's portfolio.

This necessarily involves increasing the weight of bancassurance in MAPFRE's business mix.

Antonio Huertas acknowledged that the company needs to make a "very intense" effort in order to achieve an average combined ratio of between 95 and 96 percent over the next three years.

He highlighted that there are no notable changes in the core axes and strategies in the sustainability domain, affirming that MAPFRE will prioritize the gradual and comprehensive integration of sustainability into the development of the businesses.

Antonio Huertas emphasized that this new cycle entails maintaining a focus on growth and enhancing results, highlighting the key aspects that will carry the greatest significance:

- Improving efficiency and competitiveness in Auto insurance.
- Extending Life Protection, Life Savings and Retirement product offerings.
- Developing the Commercial lines segment operating model and broadening the overall offer.
- Consolidating excellent technical and sales development in the Reinsurance unit.
- Updating our risk appetite based on profitability, potential growth, and the scalability required to manage operations with appropriate efficiency and productivity.
- Further reinforcing people development, boosting training support and talent reinforcement.
- Promoting the cultural aspect that unites us and sets us apart, based on the claim "We are MAPFRE and we act".

"Our company's situation is very strong, the debt level is low, and solvency is very high. We're growing, and we'll continue to grow profitably. We are ambitious, because we want to leverage all growth opportunities, but we're also holding firm on prudent and rigorous business management with the objective of protecting the

interests of our shareholders and also ensuring the long-term sustainability of our company,” stated the MAPFRE chairman and CEO during his speech.

He further emphasized that the core values that have guided MAPFRE thus far—financial robustness, exceptional service and customer proximity, trust-based personal relationships, conscientious consideration of all stakeholders, coupled with ethical and social dedication to the environment and people—are non-negotiable and will remain as defining traits of the company.

The MAPFRE chairman and CEO stressed that MAPFRE is making positive progress with a geographically diversified, functional, and product-based business model, which enables the Group to grow profitably even in the most complex conditions. In this regard, he stressed that improving profitability is one of MAPFRE's most pressing objectives, alongside the need to compensate the trust of shareholders and investors as generously as possible without affecting the Group's necessary solvency. “We are firmly committed to increasing this compensation as the Group's earnings continue to increase, while always maintaining solvency at appropriate levels,” he added.

For more information, please visit our Newsroom: <https://www.mapfre.com/en/newsroom/>

Madrid, March 15, 2024. For more information, please contact MAPFRE Corporate Communication (phone +34 91 581 91 68; +34 91 581 87 14), email juanfrances@mapfre.com; joaquinhernandez@mapfre.com