

RELEVANT FACT

In addition to the relevant fact sent on 4th May 2011 (# 143,284) regarding the capital increase agreed by the Board of Directors on the same date, notice is hereby given that the arithmetical average of the average weighted prices of MAPFRE S.A.'s shares during the stock market sessions of 23rd, 24th and 25th May 2011 amounts to €2.596. Accordingly, the issuance price of the new shares, after applying a 5% reduction and rounded as agreed by the Board of Directors, is equivalent to 2,466%, i.e. €2.466 per share, €0.10 of which correspond to its par value and the remainder €2.366 to legal reserves, until said reserves reach 20% of the share capital; the excess over such amount will be added to voluntary reserves.

Likewise, the Executive Committee of MAPFRE S.A. adopted today the following resolutions concerning the aforementioned capital increase:

- Maximum number of new shares to be issued through the capital increase: 77,234,726
- Number of pre-emptive subscription rights required to subscribe a new share: 39
- Maximum par value of the capital increase: €7,723,472.60

Madrid, 26th May 2010