

## RELEVANT FACT

Notice is hereby given to the National Securities Exchange Commission that today MAPFRE PERÚ COMPAÑIA DE SEGUROS Y REASEGUROS (a company in which MAPFRE S.A. holds indirectly a controlling shareholding) has signed a pre-contractual purchase agreement with LATINA HOLDING S.A., through which, once certain conditions have been met, will acquire 98.55% of the share capital of the Peruvian insurance company LATINA SEGUROS Y REASEGUROS, S.A. for a price of €10.7 million, approximately.

The transaction is subject to both a due diligence of the financial accounts of the company to be acquired, which could give rise to an adjustment to the price, and the pertinent administrative authorisations.

MAPFRE PERÚ will reach a market share above 10%, once this transaction is concluded, thereby consolidating its position as the third largest company in the Peruvian insurance sector, with an aggregated volume of premiums which, according to the estimates that have been carried out, would increase from €63 million to €89 million, at the end of 2007.

Madrid, 15<sup>th</sup> May 2007