

**MAPFRE RANKS AMONG THE THREE LARGEST INSURANCE GROUPS
IN LATIN AMERICA AND REMAINS THE LEADING NON-LIFE INSURER**

**FUNDACIÓN MAPFRE publishes the
2006 ranking of insurance groups operating in the region**

MAPFRE, at the close of 2006, was ranked as the third largest insurance group in Latin America, according to a report published by FUNDACIÓN MAPFRE, which analyses the business development of the 25 largest insurance groups in the region. MAPFRE, which also ranked as the largest Non-life insurer for the second consecutive year and as the second largest multinational insurance company, according to the respective rankings, had an overall market share of 4.5%, equal to that of the company that precedes it in the ranking.

The positive development of MAPFRE's business in the region allowed the Group to improve significantly its leading position in the Latin American countries, as well as to move up in the overall ranking by one position. MAPFRE, at the close of the year, recorded a faster growth rate than the sector as a whole, increasing its premiums volume in the region by 26.4%, and also grew above the average for the 25 largest groups, whose business volumes went up by 22.1%. The Group recorded in these countries a direct insurance business volume of €2,424 million, with a Non-life market share of 6.2% and above-average growth rates in Life assurance.

MAPFRE's leading position in Latin American direct insurance is a result of the efforts started in 1984, which have turned the Group into one of the largest foreign insurers by volume of investments in the region. MAPFRE is present in 19 Latin American countries and has one of the largest distribution networks of any financial entity in the area. At the end of 2006, the Group had 1,655 branches in Latin America and is currently carrying out a territorial expansion plan that will allow it to reach 2,000 branches by 2008.

The ranking published by FUNDACIÓN MAPFRE was prepared using the figures released by the Supervisory Authorities of the various countries and includes comments about the main corporate operations that took place in the insurance sector in these countries.

PRESS RELEASE



The rankings can be found in the attached document and in the publications of “Instituto de Ciencias del Seguro de FUNDACIÓN MAPFRE” (The Insurance Sciences Institute of FUNDACIÓN MAPFRE).

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For more information please contact MAPFRE, Corporate Department of Communications and Social Responsibility, (phone +34 91 581 81 96 or +34 91 587 46 53, fax +34 91 581 83 82, e-mail susanadiaz@mapfre.com)