

Ángel L. Dávila Bermejo
Company Secretary



RELEVANT FACT

Notice is hereby given that on 31st January 2012 the rating agency Fitch Ratings lowered MAPFRE S.A.'s issuer rating to BBB+, from A-, and the rating on its subordinated debt, which matures in 2037, to BB+, from BBB-, as a result of the downgrade by said agency of the Kingdom of Spain's rating to A from AA-, on 27th January 2012.

Fitch Ratings assigns such ratings to MAPFRE S.A. on an unsolicited basis, utilising exclusively public information. Therefore its conclusions have been reached without access to the information and data which is normally supplied to those rating agencies, within the process of initial rating and annual review, which rate MAPFRE S.A. on an interactive basis.

Madrid, 6th February 2012

COMISIÓN NACIONAL DEL MERCADO DE VALORES
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