PRESS RELEASE

CNMV AUTHORISES THE DELISTING TAKEOVER BID OF FUNESPAÑA, S.A.

Tuesday, 30 October 2018

The Board of the Spanish National Securities Market Commission (CNMV) has authorised today the delisting takeover bid of Funespaña, S.A. submitted by Mapfre España, Compañía de Seguros y Reaseguros, S.A.

The offer is for 100% of Funespaña's share capital, which is composed of 18,396,898 shares. It excludes 17,661,503 shares (96.003% of the share capital), which already belong to Mapfre, and which have been immobilised until completion of the bid. Therefore, the bid effectively extends to the acquisition of 735,395 shares representing 3.997% of the share capital.

The price of the offer is 7.50 euros per share and has been set in accordance with the provisions of Article 10 of Royal Decree 1066/2007, on takeover bids.

The bid prospectus includes information on the price justification and the valuation report as a supplementary document.

A bank guarantee of 5,515,462.50 euros, granted by Bankia, S.A., has been provided as a guarantee for the transaction.

The acceptance period of the offer will be 21 calendar days from the trading day following the date of publication of the first announcement of the essential details of the offer, and will also end on a trading day.

The shares will be delisted when the transaction has been settled, unless the conditions for carrying out the squeeze-out transactions are fulfilled, in which case the delisting will be delayed until the last transaction of the possible squeeze-out has been settled or the deadline to demand them has expired.

The prospectus and supporting documents, which shall be incorporated into CNMV's public registers, may be consulted at least from the trading day following the publication of the first announcement with the essential information on the bid.

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