

Madrid, February 12, 2025

SPANISH SECURITIES AND EXCHANGE COMMISSION (CNMV)

In accordance with article 227 of Law 6/2023, of March 17, on the Securities Market and Investment Services, MAPFRE, S.A. hereby gives notice to the Spanish Securities and Exchange Commission of the following

OTHER RELEVANT INFORMATION

Please find attached the documentation to be presented to the press in upcoming meetings.

José Miguel Alcolea Cantos General Counsel

RESULTS

PRESENTATION

2024





RESULTS 2024



RECORD
PREMIUMS, REVENUE,
AND EARNINGS



SUBSTANTIAL IMPROVEMENT IN PROFITABILITY



COMMITMENT
WITH
SHAREHOLDERS

KEY FIGURES

Homogenized local standards

REVENUE

+2.9%

PREMIUMS

€33,177M €28,122M

+4.5%

ATTRIBUTABLE EARNINGS

€902M

+29.3%

€992м

Φ MΔPFRF

+30.3%

COMBINED **RATIO NON-LIFE**

94.4%

SOLVENCY II RATIO

202.4%

ROE

12% EXCL. GOODWILL **WRITEDOWN IN VERTI GERMANY**

WHAT HAPPENED AT MAPFRE IN 2024?

NON-LIFE

+5.6%

Strong premium growth



IBERIA

Grows by 3% and maintains its market

leadership positions

LIFE

Growth in Life Protection, with a combined ratio of 85%

AUTO

Focus on tariffs and underwriting

The combined ratio continues to improve

FINANCIAL INCOME

+€3.0_{BN}

LATAM

€408м

Main contributor to results

BRAZIL +9.5%

NORTH AMERICA

Increases its result by

€99м

MAPFRE RE

All-time high result €325M

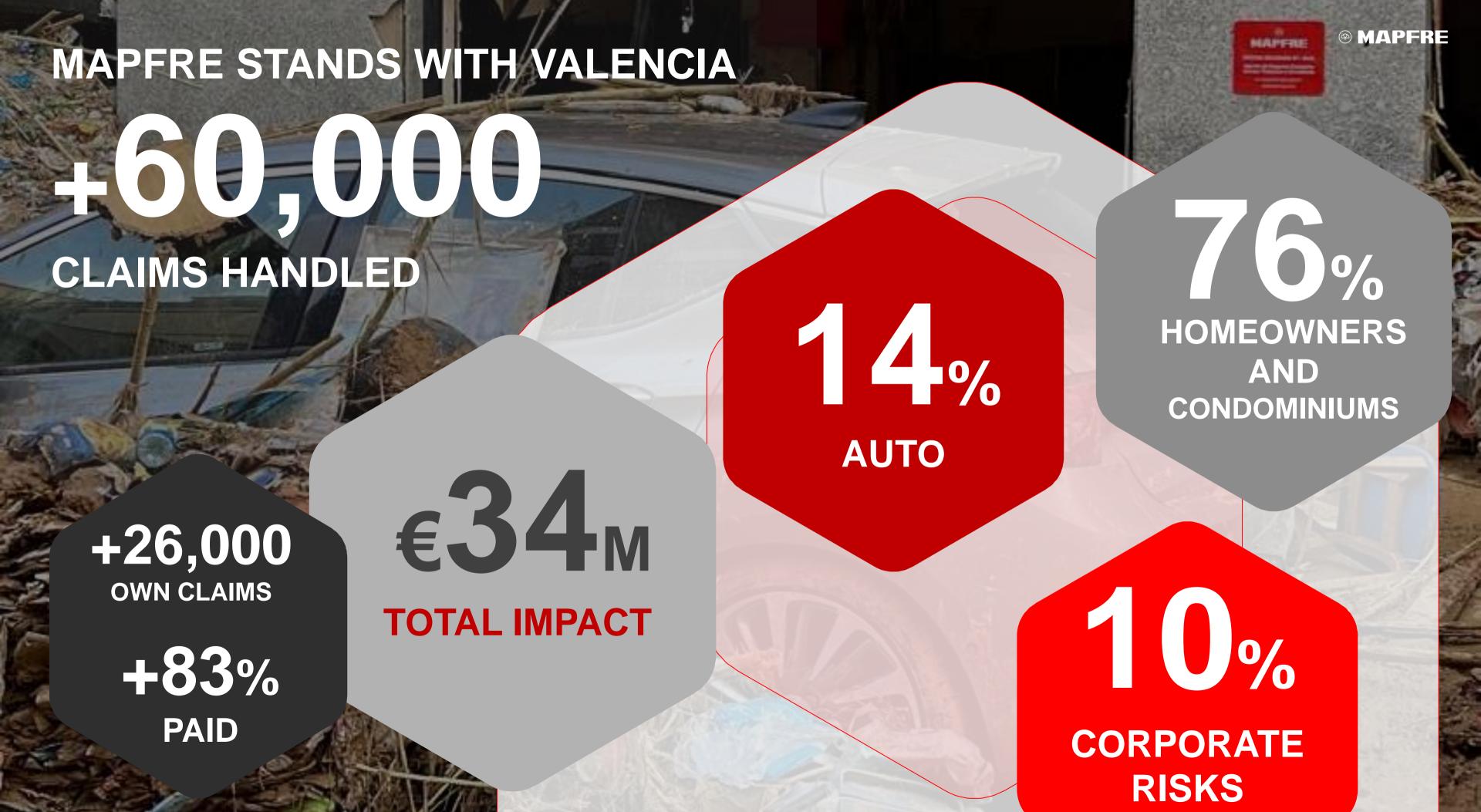
Homogenized local accounting

CENTS FINAL 16 CENTS DIVIDEND **TOTAL IN 2024**





€493M
TOTAL DIVIDEND
AGAINST 2024



RESULTS

PRESENTATION

2024

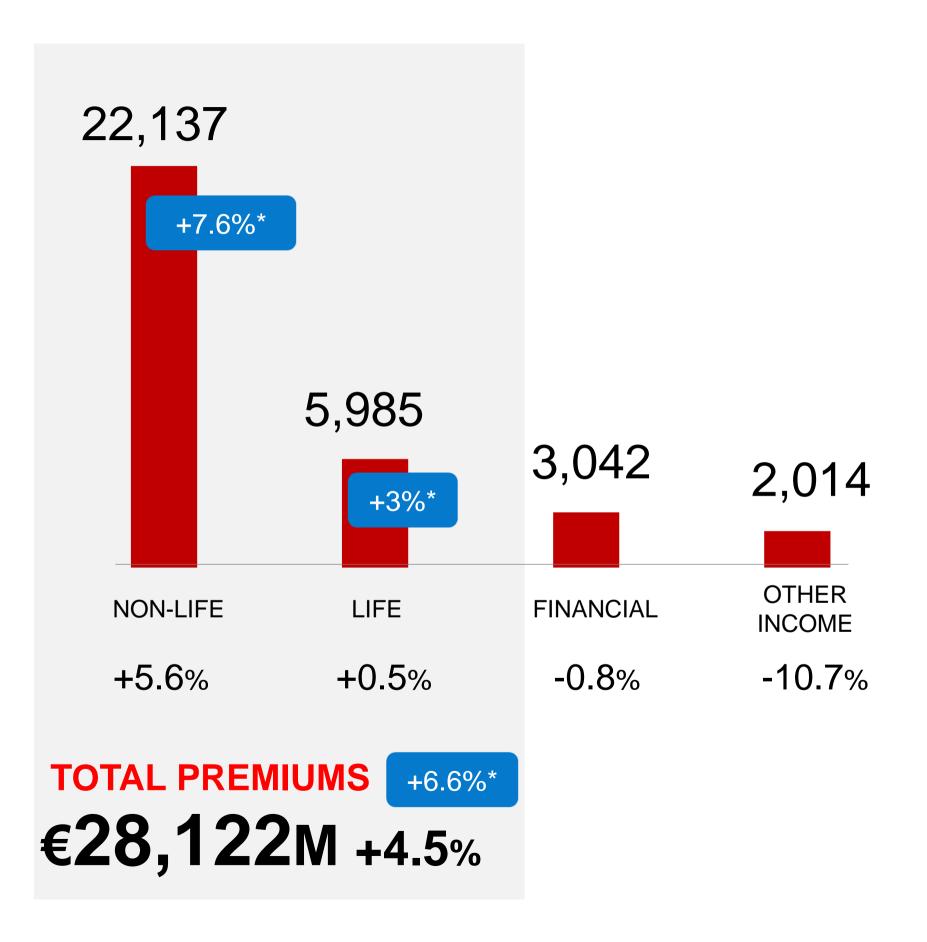




Third Vice Chairman - CFO



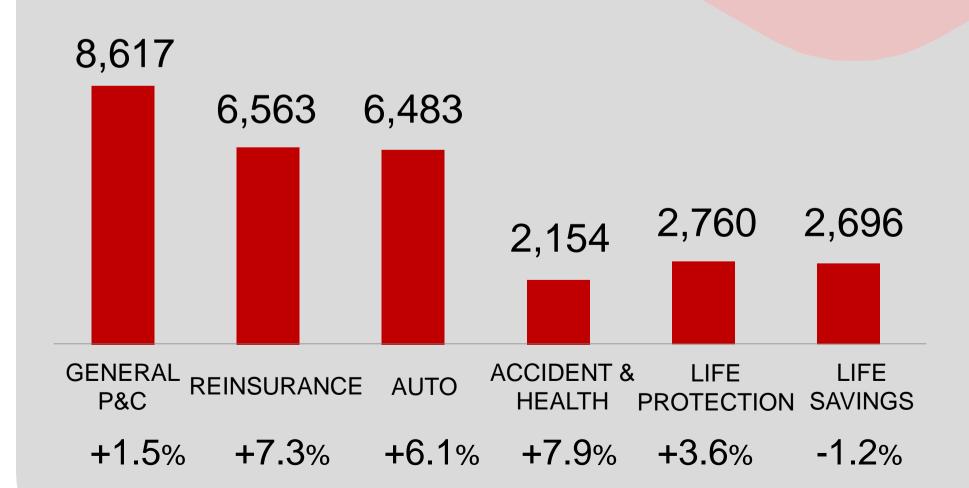
REVENUE



CONSOLIDATED REVENUE

MAIN LINES
OF BUSINESS
PREMIUMS

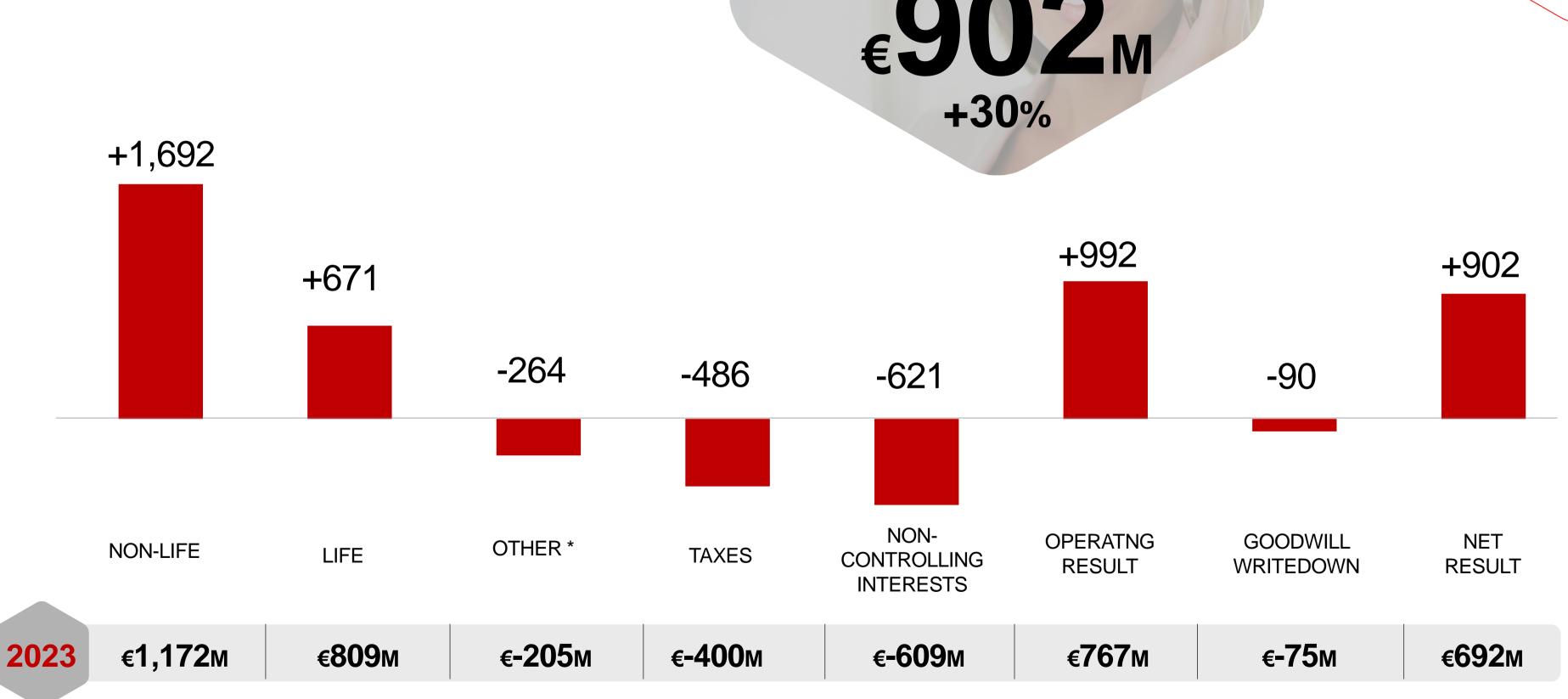
€33,177_M +2.9%



EARNINGS BREAKDOWN

ATTRIBUTABLE EARNINGS €902 +30%

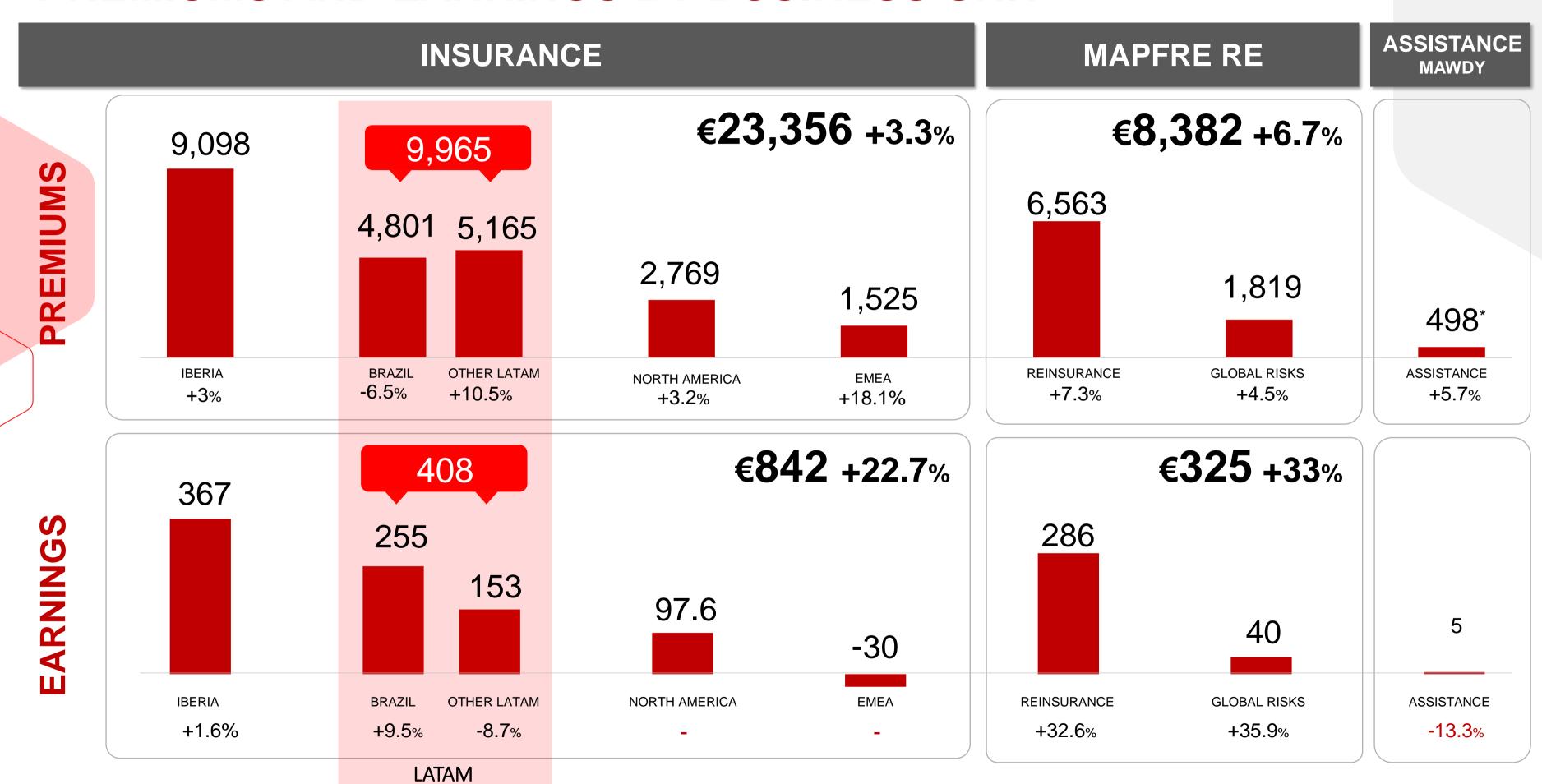
MAPFRE



NON-LIFE AND LIFE PROTECTION COMBINED RATIOS

COMBINED RATIO	DECEMBER 2022	DECEMBER 2023	DECEMBER 2024
AUTO	106.1%	106.0%	104.6%
GENERAL P&C	87.9%	87.6%	80.9%
ACCIDENT & HEALTH	100.1%	98.9%	98.6%
TOTAL NON-LIFE	98.0%	97.2%	94.4%
LIFE PROTECTION	83.1%	82.7%	85.5%

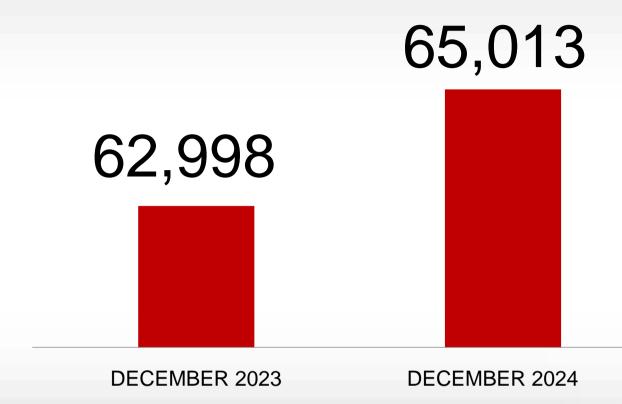
PREMIUMS AND EARNINGS BY BUSINESS UNIT

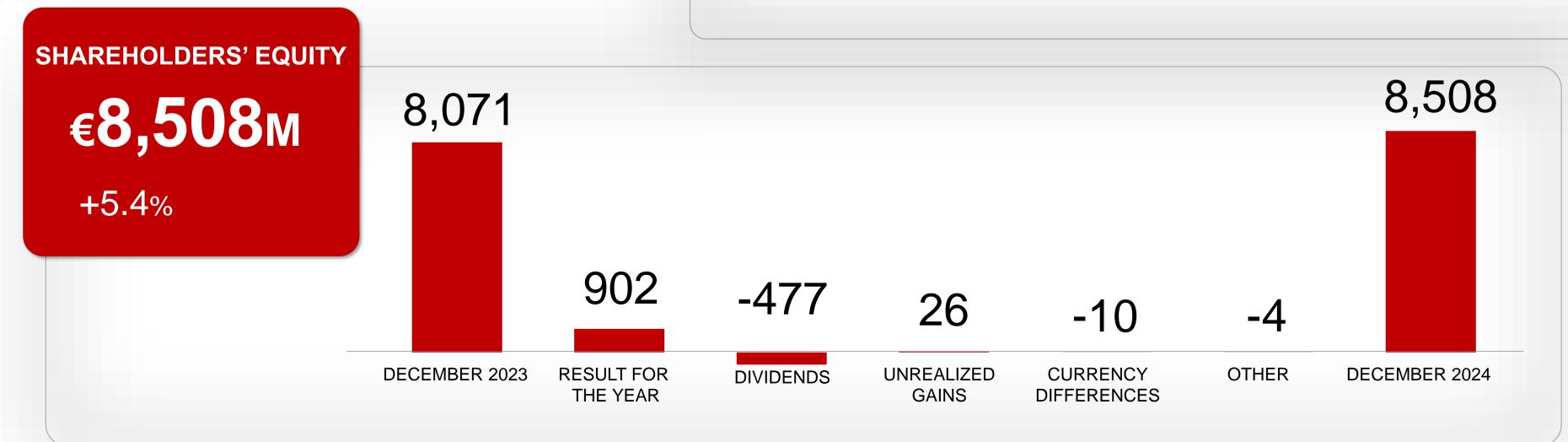


GROUP BALANCE SHEET

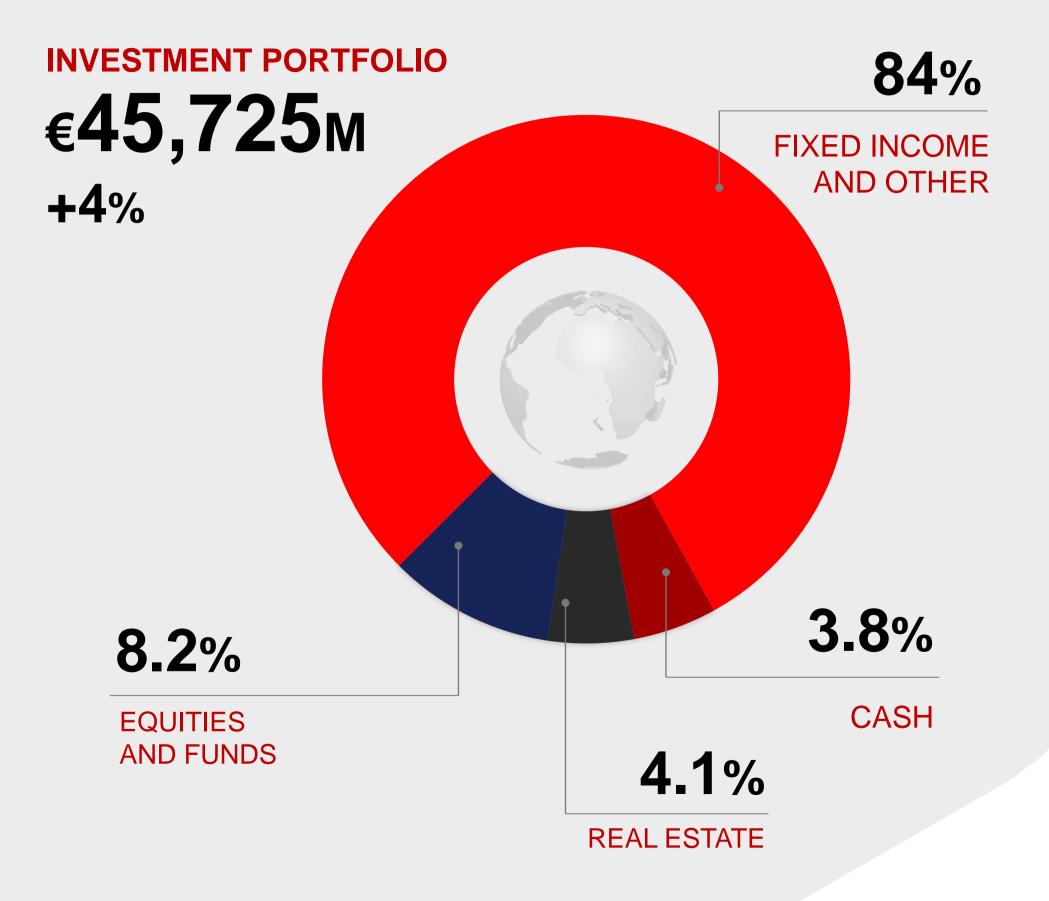








INVESTMENTS AND CASH



FIXED INCOME	32,767
GOVERNMENT DEBT	22,990
Spain	9,557
Rest of Europe	4,296
United States	1,824
Brazil	2,760
Latin America - Other	3,298
Other countries	1,256
CORPORATE DEBT	9,777

ASSETS UNDER MANAGEMENT

TOTAL	59,354	+4.3%
Mutual funds and other	6,652	+1.4%
Pension funds	6,978	+8.9%
Investment portfolio	45,725	+4%

DOUBLE STANDARDS



PUBLICLY LISTED GROUP OF INSURANCE ENTITIES

NEW IFRS 17 & 9 STANDARDS

INSURANCE ENTITIES

LOCAL INSURANCE
ACCOUNTING PRINCIPLES

2

MAPFRE

IFRS 17 & 9 ACCOUNTING STANDARDS

MAPFRE reports its accounts under IFRS 17&9 accounting standards

IFRS 17 & 9

HOMOGENIZED LOCAL ACCOUNTING

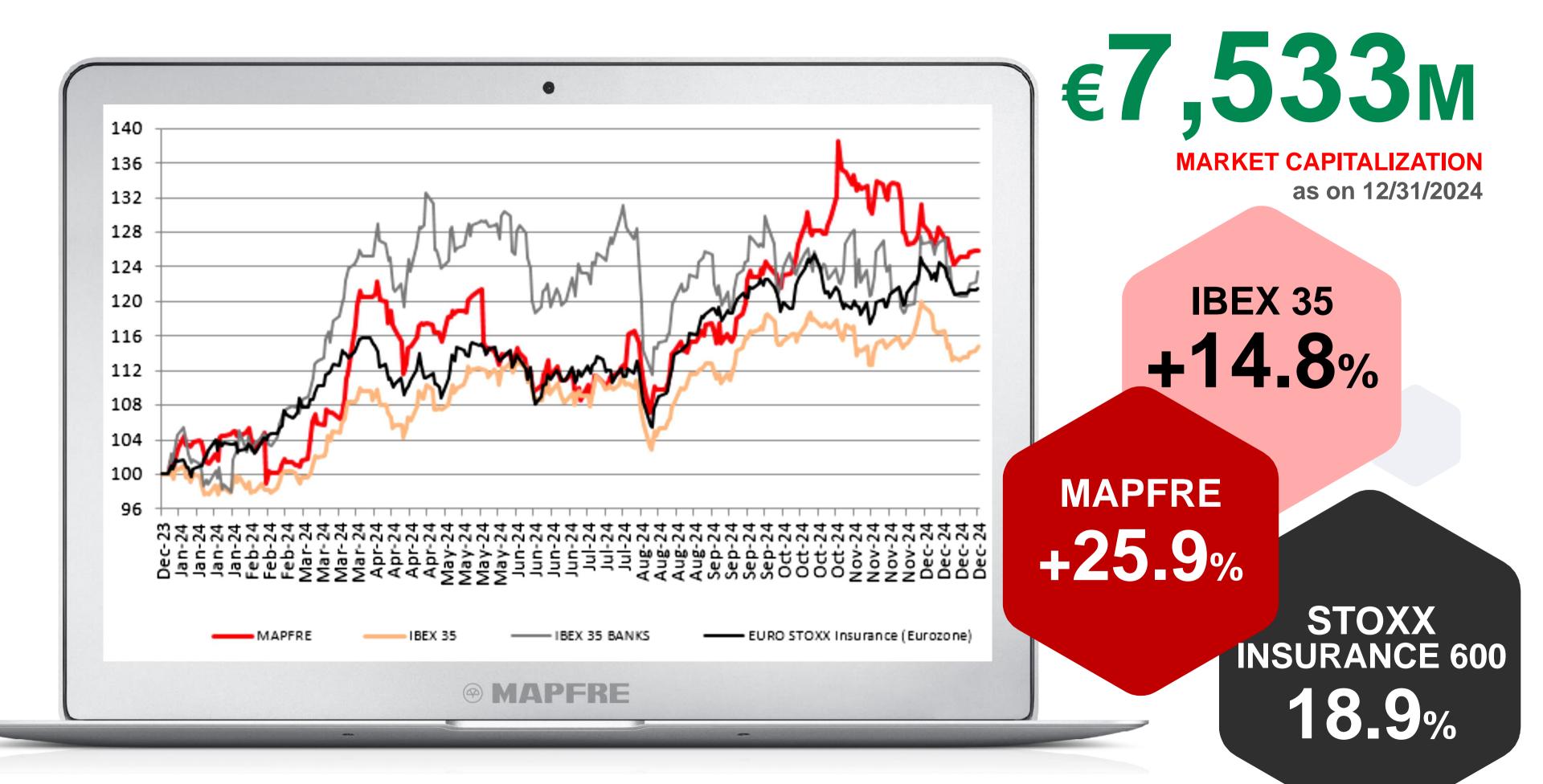
standards	12M 2024	Δ %	12M 2024	Δ %	
Premiums	_	_	28,112	4.5%	
Insurance revenue	25,513	3%	_	_	
Net result	968	42.9%	902	30.3%	
Total assets	56,707	3.2%	65,013	3.2%	
Shareholders' equity	8,889	5%	8,508	5.4%	
Technical provisions / Insurance contract liabilities	39,793	3.7%	45,989	3.8%	
Contractual Service Margin	2,501	-3.8%	_	_	
Combined Ratio	93%	-3.5 p.p.	94.4%	-2.8 p.p.	

Million euros

⁽¹⁾ Basis of presentation - standardized local accounting criteria: The figures and data contained in this document, based on standardized local accounting criteria, have been obtained from the financial statements prepared by MAPFRE Group companies, according to the accounting principles in force in each country. In order to achieve consistency in results and ratios across units and regions, certain adjustments have been made to figures, the most relevant being the following: the elimination of goodwill amortization in Spain and the removal of catastrophic reserves in some Latin American countries.

⁽²⁾ The comparative data reflect the figures presented by the Group under the new international accounting principles. For more details, refer to IFRS 9 and 17 in MAPFRE's 2024 Consolidated Annual Accounts.

SHARE PRICE



RESULTS

PRESENTATION

2024



Antonio Huertas

MAPFRE CHAIRMAN AND CEO



MEETING TARGETS

STRATEGIC PUBLIC COMMITMENTS

STRATEGIC PLAN **2024–2026**

GROWTH

CHANGE IN WRITTEN PREMIUMS (EXCL. LIFE SAVINGS)

>6%

ROE

10,-11,

COMBINED RATIO*

95%-96%

REFERENCE FRAMEWORK SOLVENCY RATIO 200% +/- 25 p.p.

LEVERAGE RATIO

≈24_%

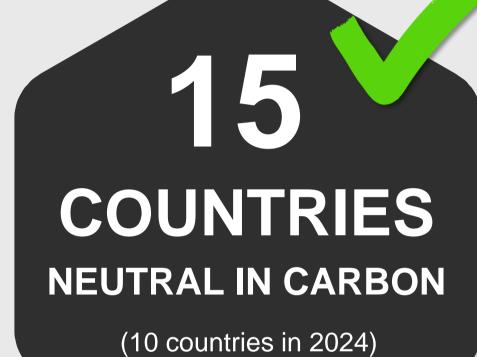
PAYOUT

MAPFRE

>50%

Homogenized local accounting
Excluding relevant extraordinary items or catastrophic events

SUSTAINABILITY OBJECTIVES



36%*
EQUALITY
WOMEN MANAGERS

CONCLUSIONS - KEY FIGURES

HISTORIC GROWTH

in premiums, revenue, and earnings

THE LARGEST DIVIDEND EVER PAID

PROGRESS IN TECHNICAL MANAGEMENT

Combined Ratio is within the target range; improving almost 3 points

BUSINESS AND GEOGRAPHIC DIVERSIFICATION

Spain, LATAM, USA and reinsurance lead profitable growth

VERY POSITIVE ENVIRONMENT

for recurring financial income

AUTO BUSINESS

is in the process of returning to profitability



CORPORATE

RESULTS

2024

