



Madrid, March 11, 2022

SPANISH SECURITIES AND EXCHANGE COMMISSION (CNMV)

OTHER RELEVANT INFORMATION

Pursuant to the regulations in force, please find attached relevant information for shareholders and the public in general.

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**MAPFRE reveals new Strategic Plan 2022-2024:
premiums will grow 5-6 percent with a ROE of 9-10 percent**

- The Annual General Meeting approves the 2021 accounts and a gross dividend of 14.5 euro cents per share, recovering its pre-pandemic level.
- The Group presents its new Strategic Plan 2022-2024 under the motto, “We’re ready. Our time is now!”
- MAPFRE targets an average combined ratio of 94 to 95 percent, a solvency ratio of 200 percent, and a debt ratio of 23 to 25 percent for 2022-2024.
- The Group will maintain a payout ratio in excess of 50 percent.
- Sustainability oversight is assigned to a delegate body of the Board of Directors.
- MAPFRE will not invest in, or insure, coal, gas or oil companies that are not implementing an energy transition plan.
- MAPFRE will eliminate the adjusted gender pay gap by the end of the three-year period.
- 90 percent of MAPFRE's investment portfolio will be rated in line with ESG criteria by 2024.



The MAPFRE Annual General Meeting approved, among other resolutions, the accounts for fiscal year 2021, when the company posted a result of 765 million euros, a 45.3 percent increase on 2020, and distributed a gross final dividend of 8.5 euro cents per share. This brought the total dividend charged against 2021 to 14.5 euro cents per share, marking a return to its pre-pandemic level.

The Annual General Meeting also accepted the proposal to attribute powers in sustainability matters to a delegate body of the Board of Directors, expanding the functions of the current Risk Committee, which is now called the Risk and Sustainability Committee.

Finally, and among other resolutions, the Annual General Meeting approved the reelection of Antonio Huertas as executive director and Catalina Miñarro and Pilar Perales as independent directors.

Strategic Plan 2022-2024

During the meeting, MAPFRE Chairman and CEO Antonio Huertas revealed the company's new Strategic Plan 2022-2024, the motto of which is "We're ready. Our time is now!"

The pillars underpinning this new three-year strategy include disciplined, sustainable, balanced and profitable growth; improvements in internal efficiency and an acceleration of the transformation already underway.

The direction in which the Group aims to move in the next three years foresees:

- Maintaining the company's solvency ratio at a level of 200 percent, with a margin of tolerance of approximately 25 percentage points.
- A payout ratio of more than 50 percent.
- A debt ratio of 23 to 25 percent.



Based on this scenario, the commitments undertaken include:

- In relation to the **growth pillar**:
 - Achieving average premium growth of 5 to 6 percent in the period.
 - Average ROE of 9 to 10 percent in the next three years.

- In relation to the **efficiency pillar**:
 - Positioning the average combined ratio between 94 and 95 percent in the period.

- In relation to the **transformation pillar: People and Sustainability**:
 - Eliminating the adjusted gender pay gap by the end of the three-year period (with tolerance of +/- 1 percent, compatible with a company of this size).
 - Finishing the three-year period with at least 90 percent of the investment portfolio rated in line with ESG criteria.

Neither the combined ratio nor the ROE will factor in very relevant extraordinary aspects or major catastrophic events. It is also important to note that all these objectives were defined before the war in Ukraine broke out. As the current context has marked a return to tremendous uncertainty, the references used for global inflation, interest rates, currency exchange rates, and economic and insurance growth are subject to high levels of volatility, which could make it necessary to review them in the future depending on the impact and evolution of this conflict.

Purpose: “MAPFRE: We care about what matters to you”

Additionally, the company's purpose was incorporated into this strategic plan, under the motto, “MAPFRE: We care about what matters to you.” "Our purpose is to be by everyone's side, accompanying people and institutions so we can take assured steps forward together, helping at the same time to build a more sustainable and caring society," Antonio Huertas emphasized.



Sustainability Plan

The Sustainability Plan that will accompany the business strategy for the next three years was also presented to the Annual General Meeting. This plan, which sets more demanding targets than previous versions, the last one having been 98 percent fulfilled despite the pandemic, establishes the following objectives for the period:

- To extend by 2024 the carbon neutrality already achieved in Spain and Portugal to the main MAPFRE countries around the world, achieving global neutrality by 2030.
- To continue with inclusive labor policies so that people with disabilities make up at least 3.5 percent of the company's workforce.
- To grant sustainability approval to all preferred providers in homeowners, automobile, health and procurement in MAPFRE's main markets.
- To refrain from investing in coal, gas and oil companies that are not committed to an energy transition plan that limits global warming to around 1.5°C.

MAPFRE approaches sustainability commitments as a transversal part of its business. Compliance with these targets will therefore be included as part of the variable remuneration of the Group's 250 top managers worldwide.

More information at <https://noticias.mapfre.com/>

Madrid, March 11, 2022. For more information, please contact MAPFRE Corporate Communication (phone +34 91 581 91 68;) email juanfrances@mapfre.com.