

Madrid, April 6, 2022

SPANISH SECURITIES AND EXCHANGE COMMISSION

In accordance with article 226 of the Recast Text of the Securities Market Act, MAPFRE, S.A. (MAPFRE) hereby gives notice to the Spanish Securities and Exchange Commission of the following

PRIVILEGED INFORMATION

MAPFRE hereby informs that, on the date hereof, it has established the terms of an issue of subordinated notes for a nominal amount of 500,000,000 EUROS. The notes will accrue a fixed annual coupon of 2.875% payable annually, whose payment may be deferred in certain circumstances.

The maturity date of the notes is April 13, 2030 (also subject to deferral in certain circumstances), and the notes also contain early redemption events.

The notes will be issued at a price of 99.060% of their nominal amount and the closing and settlement is scheduled on April 13, 2022, subject to the signing of the subscription agreement and fulfilment of the conditions provided therein for closing.

The issue targets professional investors and eligible counterparties exclusively, with retail investors expressly excluded.

The notes will be governed by Spanish law and are expected to be admitted to trading on Spanish regulated Fixed Income Securities Market.

The notes will qualify as tier 3 instruments of MAPFRE and its consolidated group pursuant to the applicable solvency regulation.

Ángel L. Dávila Bermejo

General Counsel

LEGAL NOTICE

This notice does not constitute an offer to sell, or the solicitation of an offer to buy any securities, nor shall there be any sale of such securities in any state of the United States or in another jurisdiction in which such offer, solicitation or sale would not be permitted before registration or qualification under the securities laws of such state or jurisdiction. The securities described above have not been registered under the U.S. Securities Act of 1933. Unless so registered, such securities may not be offered or sold in the United States or any other jurisdiction except pursuant to an exemption from the registration requirements of the U.S. Securities Act of 1933, and any applicable securities laws of such other jurisdiction.

As included in the documentation related to the offer of the securities, other restrictions apply in certain jurisdictions, such as the United Kingdom, Spain, Belgium or Italy.

This communication of privileged information is an announcement and not a prospectus. The prospectus, which is expected to be approved by the Spanish Securities and Exchange Commission for the purposes of the admission to trading of the notes, once approved, will be published on the Spanish Securities and Exchange Commission's website and on MAPFRE's website.

PRIPs Regulation / Prohibition of sales to EEA retail investors – The securities are not intended to be offered, sold or otherwise made available to and shall not be offered, sold or otherwise made available to any retail investor in the European Economic Area (the "**EEA**"). For these purposes, a "retail investor" means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(l) of Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets for financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU (as amended, "**MiFID II**"); or (ii) a customer within the meaning of Directive (EU) 2016/97 (the "**Insurance Distribution Directive**"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(l) of MiFID II. Consequently, no key information document (KID) required by Regulation (EU) No. 1286/2014 of the European Parliament and of the Council of 26 November 2014 on key information documents for packaged and retail and insurance-based investment products (the "**PRIPs Regulation**") for offering or selling the securities or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the securities or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIPs Regulation.

UK PRIPs Regulation / Prohibition of sales to UK retail investors – The securities are not intended to be offered, sold or otherwise made available to and shall not be offered, sold or otherwise made available to any retail investor in the United Kingdom (the "**UK**"). For these purposes, a "retail investor" means a person who is one (or more) of: (i) a retail client as defined in point (8) of Article 2 of Regulation (EU) 2017/565 as it forms part of UK domestic law by

virtue of the European Union (Withdrawal) Act of 2018 ("**EUWA**"); or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (the "**FSMA**") and any rules or regulations made under the FSMA to implement the Insurance Distribution Directive, where that customer would not qualify as a professional client as defined in point (8) of Article 2(l) of Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the EUWA ("**UK MiFIR**"). Consequently, no key information document (KID) required by the PRIIPs Regulation as it forms part of UK domestic law by virtue of the EUWA (the "**UK PRIIPs Regulation**") for offering or selling the securities or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the securities or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.