

RELEVANT FACT

With respect to the acquisition by MAPFRE of 100% of the outstanding shares of the North American insurer COMMERCE INSURANCE GROUP, headquartered in Webster (Massachusetts), the subject of the relevant facts filed on 30th October 2007 (filing no. 85,430) and 14th April 2008 (filing no. 91,938), notice is hereby given that the Supervisory Insurance body of said State has granted, with effect from 22nd May 2008, the necessary administrative authorisation to formalise the proposed acquisition.

As a prerequisite to the completion of the operation and once obtained the authorisation from the Supervisor of the State where the target company's principal headquarters are located, it is also required that the Supervisory bodies of those States where the Company operates through subsidiaries (namely New York, Ohio and California), also approve the acquisition.

Madrid, 22nd May 2008

COMISION NACIONAL DE MERCADO DE VALORES. Pº DE LA
CASTELLANA, 19. MADRID