



Pursuant to the requirements of article 82 of the Securities Market Law, notice is hereby given of the following

RELEVANT FACT

The Board of Directors of Funespaña S.A. ("Funespaña") and the Administrators of Gestora de Activos Funerarios Gesmap, S.A. ("Gesmap"), have today approved the merger between Funespaña and Gesmap. The latter is a fully owned subsidiary of MAPFRE FAMILIAR Compañía de Seguros y Reaseguros, S.A. ("MAPFRE FAMILIAR"), which is 100% owned by MAPFRE, S.A.

The merger will be undertaken via the absorption of Gesmap by Funespaña. As a result of the merger, Funespaña will increase its capital by 3,511,427 shares, representing approximately 24.53% of Funespaña's share capital post merger and said capital increase. MAPFRE FAMILIAR's shareholding in Funespaña will rise to approximately 45.12% of the latter company's total share capital. As a result, MAPFRE FAMILIAR will launch an obligatory public tender offer for the total outstanding shares of Funespaña, at fair price and in the terms and conditions established by law.

Furthermore, notice is hereby given that MAPFRE FAMILIAR and some of Funespaña's principal shareholders, including Mr. Juan Valdivia, are currently negotiating a shareholders' agreement with respect to Funespaña's future management, post merger. Said agreement would not come into force before the finalisation of the merger process between Funespaña and Gesmap.

This operation is subject to the pertinent authorisation by the Competition authorities.

Madrid, 20th December 2010

Signed
Ms. Concha Mendoza
Company Secretary, Funespaña S.A.

Signed
Mr. José Manuel González Porro
Company Secretary, MAPFRE S.A.