

NEWS RELEASE

Castelo assumes President and CEO of MAPFRE North America

WEBSTER, MA (January 24, 2017) – Alfredo Castelo has officially succeeded Jaime Tamayo as President and CEO of insurer MAPFRE U.S.A. Corp. and the MAPFRE North America Region. Mr. Tamayo was previously promoted to CEO of the INTERNATIONAL Territorial Area of MAPFRE, where he will oversee three regions (North America, Europe, and Asia Pacific).

MAPFRE Insurance is among the top 20 auto insurance companies in the United States, where it serves consumers in 19 states. It is the leading home and auto insurer in Massachusetts.

Mr. Castelo, who holds a degree in economics and actuarial sciences, joined MAPFRE as a Deputy Manager in the MAPFRE INDUSTRIAL General Management in 2004. During his career at MAPFRE, he has had considerable international experience and has held a number of executive level positions including Chairman and CEO of MAPFRE Global Risks, CEO of MAPFRE CAUCIÓN Y CRÉDITO as well as senior management positions at MAPFRE EMPRESAS and MAPFRE INTERNACIONAL. In October 2010 he was appointed Third Vice Chairman of the Global Businesses Management Committee. Mr. Castelo also serves as Vice Chairman of Solunion.

“I have been proud to be part of this great company for the past 15 years and look forward to working with so many talented, dedicated employees and partners across the US and throughout North America as we grow the company and meet the needs of our customers through our diverse insurance products,” said Castelo. “We are a company that builds trust among employees, customers and partners, and we will continue to do that through social responsibility, sustainability and transparency.”

ABOUT MAPFRE INSURANCE

MAPFRE Insurance, rated “A” (Excellent) by A.M. Best Company, actively writes property and casualty insurance in 19 states across the United States through a network of more than 4,200 independent agents and brokers. MAPFRE Insurance is the 19th largest provider of personal automobile insurance and the 20th largest personal lines insurer in the United States. MAPFRE Insurance is also the largest private passenger automobile insurer, homeowners’ insurer and commercial automobile insurer in Massachusetts. MAPFRE Insurance provides a full range of insurance products, including coverage for automobiles, homes, motorcycles, watercraft and businesses, as well as term life insurance. MAPFRE Insurance is part of the MAPFRE Group, a global insurance company present in five continents. It is the benchmark insurer in the Spanish market, the leading multinational insurance group in Latin America and one of the top 10 insurance companies in Europe in terms of premium volume. MAPFRE employs more than 38,000 professionals and services approximately 34 million clients. In 2015, the

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MAPFRE Group had net earnings of over \$780 million with revenues of approximately \$30 billion.

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