



PRESS RELEASE  
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**STANDARD & POOR'S RAISES THE RATING  
ON MAPFRE USA'S SUBSIDIARIES TO A+ WITH STABLE OUTLOOK**

The rating agency Standard & Poor's has raised its counterparty credit and financial strength ratings on MAPFRE USA's subsidiaries –Commerce and Citation– from A to A+ with stable outlook. Likewise, MAPFRE USA is considered to be “strategically important” to the Group by the international agency. As a result of this decision, the agency has also raised the counterparty credit rating on MAPFRE USA from BBB to BBB+.

In addition to the S & P rating increase from BBB to BBB+, MAPFRE USA has been and continues to be rated A+ Superior by AM Best.

Standard & Poor's report states that this decision reflects this company's capitalization, which is defined as “very strong”. The rating agency underscores that the company's lines of business are “integral” to MAPFRE's overall strategy and that its historical operating performance has been strong and in line with the agency's expectations.

The rating agency also states in its report that MAPFRE USA has a “strong competitive position” in Massachusetts, with significant market shares in motor insurance, both as personal auto insurer (29%) and as commercial auto insurer (12%), as well as a solid book of business. Moreover, the report highlights the strong underwriting discipline and the experienced management team.