



 mapfre Global Risks

Excellence in the management of global risks

2026



At Mapfre Global Risks,
we protect the interests of large
enterprises all around worldwide,
creating long-term relationships.

We are specialists in **Large Enterprise Risk Management, International Programs, Captives, Specialty Lines and Risk Consulting** through our **Engineering Services**.

Our commitment to the **sustainability of the planet** and
the **well-being of society** underlines everything we do.

Table of contents

- 01 Who are we?
- 02 Our clients
- 03 Our value proposition
- 04 Relationship model
- 05 International presence
- 06 Responsibility and commitments
- 07 Key figures
- 08 Team

Are you ready?

Who are we?

1

Who are we?

Mapfre Group

Global insurance company

Revenue

€34.5BN

Premiums

€28.1BN

Earnings

€1.1BN

Non-life Combined Ratio

92.2%

Employees

~30,000

* Source: S&P Global Ratings

LATAM

Leading multinational
Insurance group
in Latin America

Spain

Benchmark
insurance company

Europe

6th largest European
insurance group

Mapfre Re

13th largest reinsurer
worldwide*



Play
corporate video

2025 data

 **mapfre** Global Risks

4 Strategic Business Units

mapfre Global Risks

Mapfre Global Risks is Mapfre's dedicated global risks unit specializing in providing insurance solutions to:

- > Large businesses
- > Multinational companies
- > Companies in global business sectors (Specialty Lines)



Our clients





Companies with
**International Insurance
Programs** and/or
Captive Companies

Companies in **Global
Business Sectors**
(Specialty Lines)

-  Energy
-  Construction
-  Mining
-  Aviation
-  Marine & Cargo

Large local companies with
revenue exceeding:

€800M in Spain

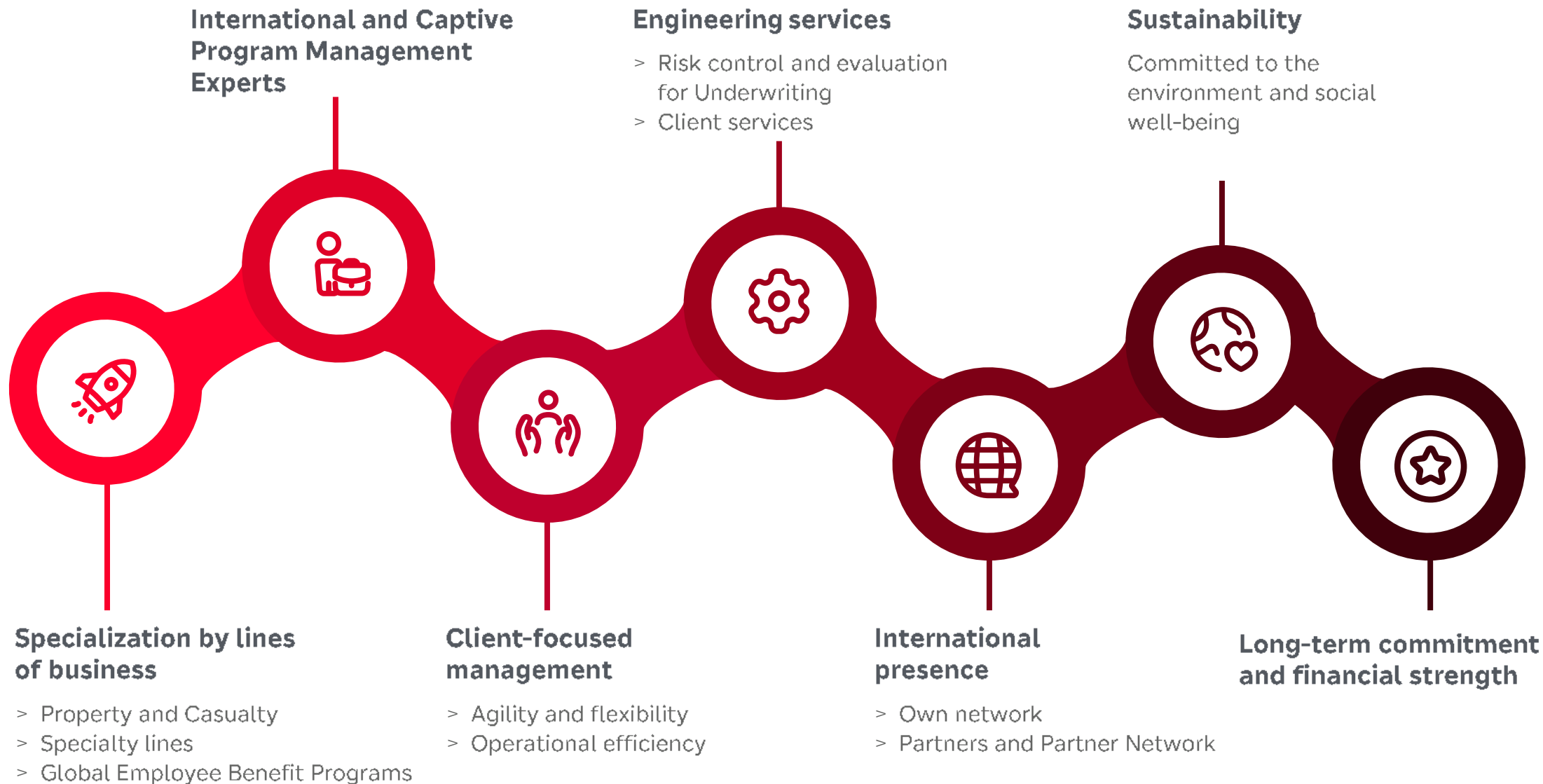
\$450M in Brazil

\$300M Rest of World*

*Lower limits apply in some countries in
LATAM, adjusted to each market.

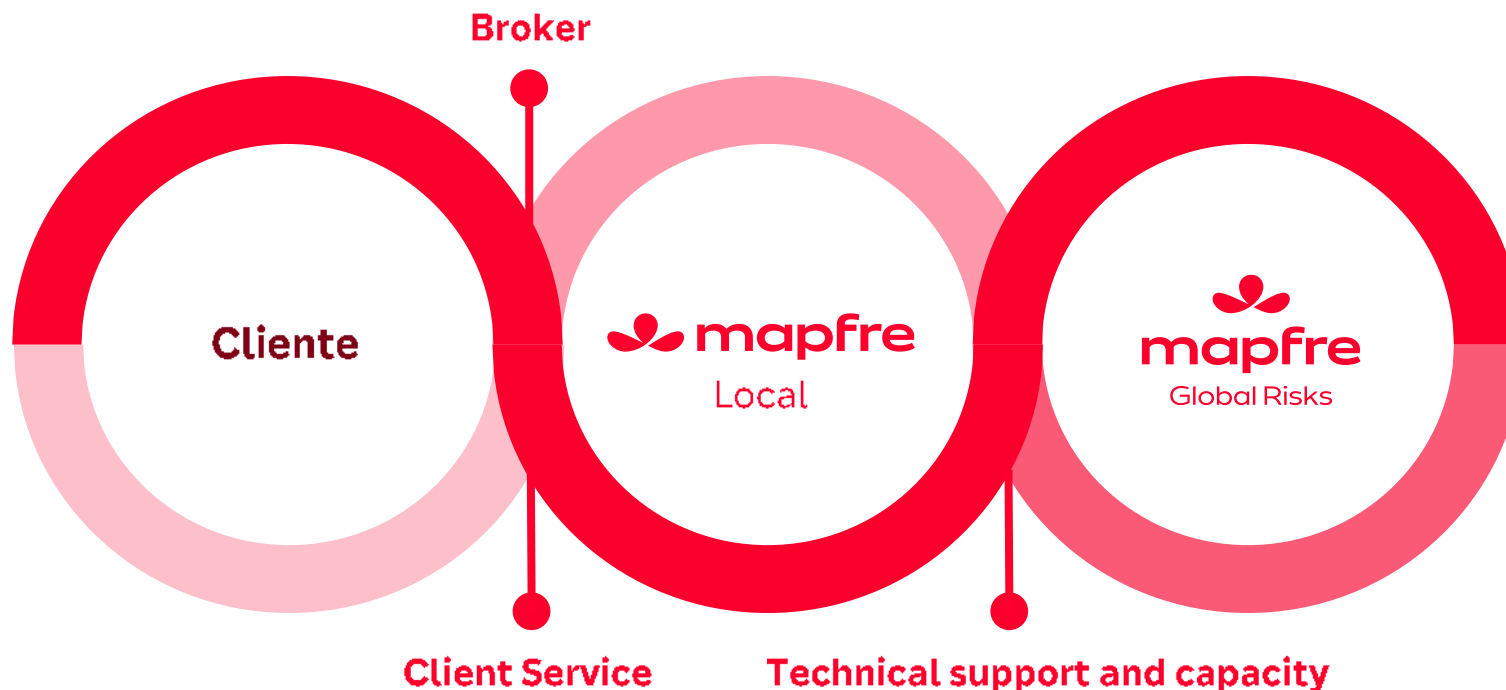
Our value proposition





Mapfre Global Risks relationship model





Providing service to the client through the **local Mapfre** company that is familiar with the **needs of the market** and **regulatory requirements** of each country.

Mapfre Global Risks makes it easy for the local Mapfre company to provide:

- **Technical support**
 - > Underwriting
 - > Claims management
 - > Operations deployment
- **Capacity contribution**
- **Support in defining the Business Development Strategy**

International presence

5

 Mapfre presence

 Partners and associated network

We offer services worldwide

Global coverage*

84%

Clients

+2,944

Premiums issued outside Spain

+66%



*We offer services in 163 countries through our offices, partners and partner network.
Subject to the corresponding analysis, on a case-by-case basis, and as per international sanctions.

Responsibility and commitments



Our commitments in sustainable underwriting

As a sign of our commitment, we hold the following environmental certifications:



We have set limits for the following sectors:



Energy transition

Mapfre **will not insure coal, gas and oil companies** that do not commit to an **energy transition plan** to maintain global warming at around 1.5°C.



Coal

We have established limits **on the insurance** of certain coal-related projects and companies.



Oil & Gas

We have undertaken **environmental commitments** in the insurance of new projects related to tar sands and Arctic projects, shale oil and gas, and ultra-deepwater.



Human rights

We have made a **commitment not to insure those companies that violate the guiding principles on business and human rights of the United Nations** (United Nations). Nations Guiding Principles (UNGPs) for Business and Human Rights).



Controversial weapons

Mapfre **will not insure companies involved in the production of controversial weapons.**

Mapfre is committed to sustainable development and is a signatory to the United Nations Global Compact, the United Nations Environment Programme Finance Initiative (UNEPFI), the Principles for Sustainable Insurance (PSI), the Principles for Responsible Investment (PRI), and the Paris Pledge for Action, in line with the Paris Agreement. Furthermore, the company has set a goal of achieving net-zero emissions globally by 2050.

We have developed a new **sustainable underwriting framework** to integrate sustainability criteria into our underwriting processes. This initiative reinforces our commitment to responsible risk management and reinforces long-term value.

With the goal of working in all areas that, through our activities, can contribute to the just transition to a low-carbon economy and a more inclusive and equal society, the company has established **commitments** in certain sectors based on fossil fuels, human rights, and controversial weapons.

These commitments have been approved by the Board of Directors and extend to Group companies. The Mapfre Group's Underwriting Policy Committee will be monitoring compliance with these commitments.



Fundación
mapfre

Our commitment to social well-being

Fundación Mapfre is a non-profit organization whose main objective is to contribute to the progress of society, improve people's quality of life and promote equal opportunities.

Key 2025 numbers

11.905

Unique volunteers:

+8M

Participants benefitting from programs and activities (digital and in-person):

25

Countries

Key figures



Premiums

€1.8BN

Combined Ratio

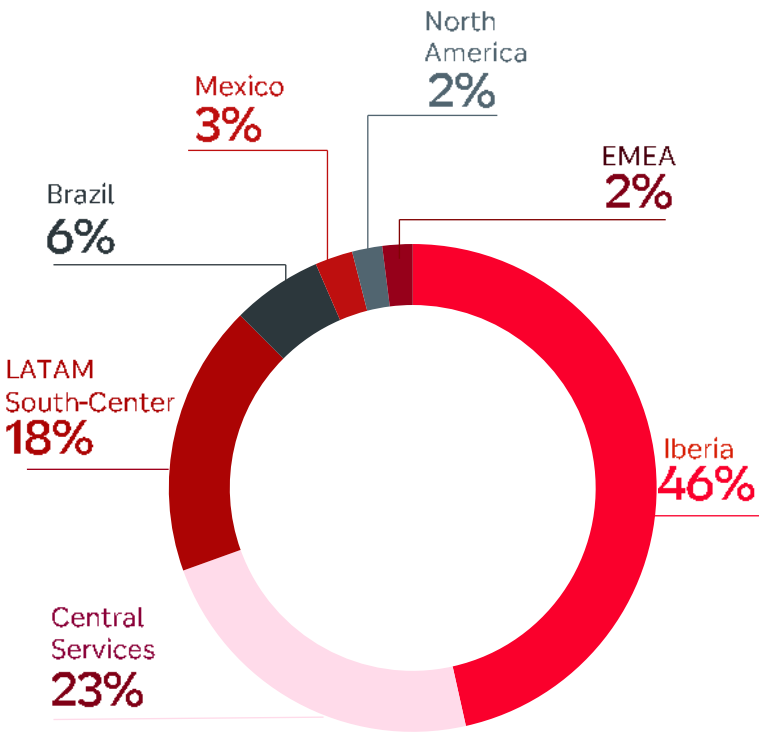
84.8%

Earnings after tax

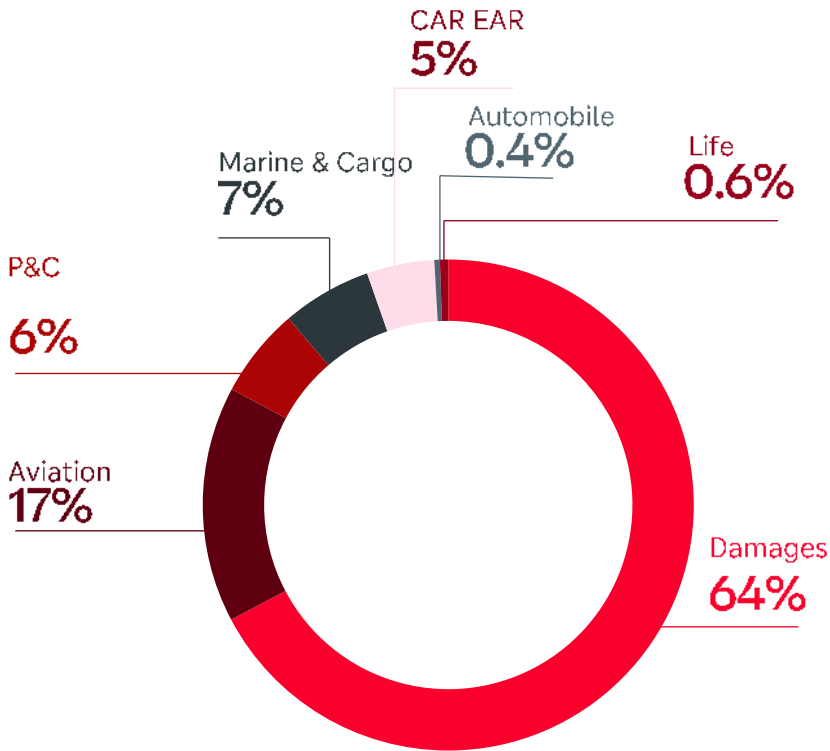
€51.5M

Data as at close of 2025

Premiums by region
Market view

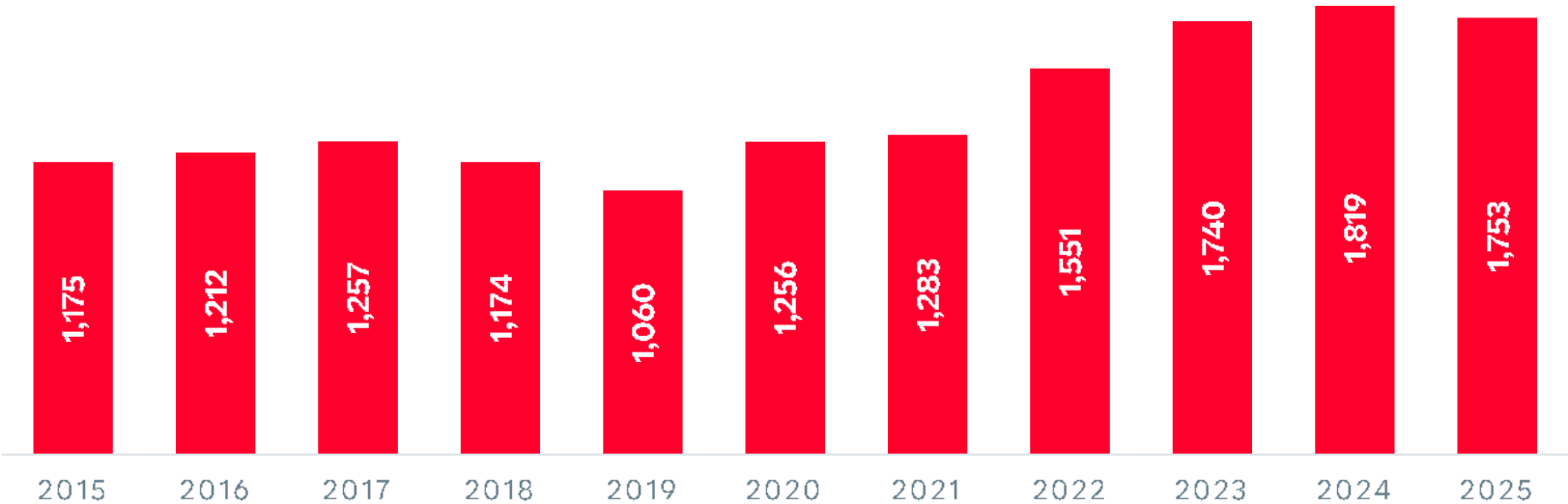


Premiums by business line



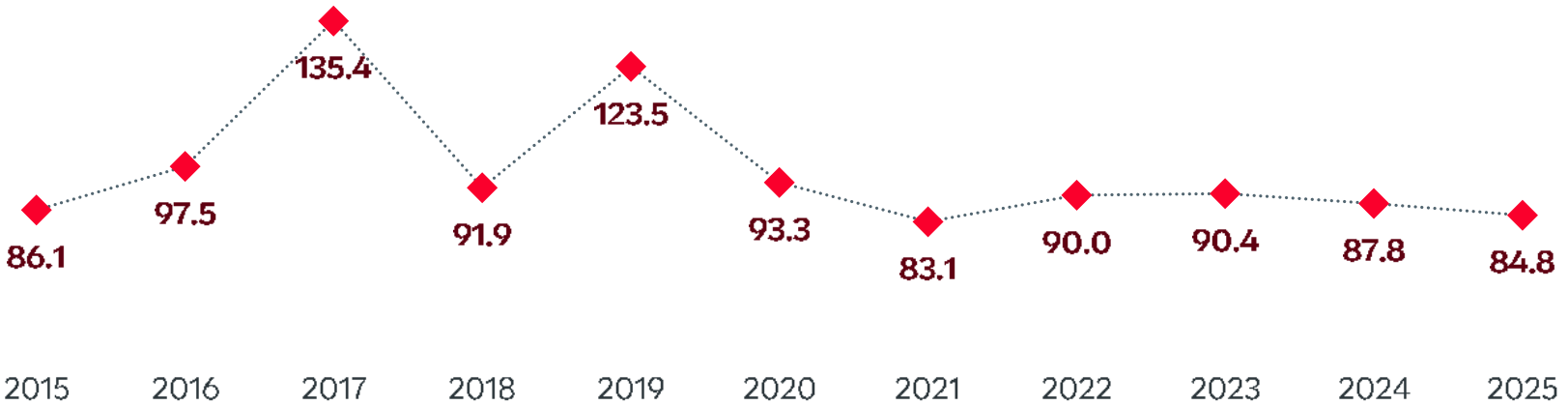
Premium

(Data in €M)



Combined Ratio

(Data in %)



Team



Team



CEO
Bosco Franco



Underwriting & Risk Engineering
José Antonio Ruibal



Claims
José Carlos Nájera



Operations and Data
Carlos Villanueva



Strategy & Business Development
Álvaro Núñez



LATAM Market
Paola Serrano



Administration & Finance
Rosa Hernández



Legal Department
Laura González (*)



Human Resources
Lourdes Moreno



Iberia Market
Santiago Martín

* Secretary of the Steering Committee / Secretary of the Board of Directors



Certifications:



Recognized by:

