

**BANKINTER AND MAPFRE ACQUIRE BARCLAYS LIFE AND PENSIONS
BUSINESS IN PORTUGAL**

BANKINTER and MAPFRE have reached an agreement with Barclays to acquire the Life and Pensions business of this financial institution in Portugal. The deal, which amounts to 75 million euros, was closed through BANKINTER SEGUROS DE VIDA, an affiliate jointly controlled by MAPFRE and BANKINTER.

In 2014, Barclays Vida y Pensiones reached 150 million euros in premiums and 12 million euros in net profit in Portugal. Additionally, it has over one billion euros worth of assets under its management and a market share of 1.4 percent.

Thanks to this deal, MAPFRE strengthens its presence in the Portuguese market, where it has been active since 1986. In 2014, it generated 199 million euros in premiums in this country, where it has over 250,000 clients, a network of 80 branches, and a 2.4 percent market share in Non-Life and 0.7 percent in Life, respectively.

"This deal," explained Antonio Huertas, Chairman & CEO of MAPFRE, "offers us three significant benefits: we grow in Portugal, we extend our profitable alliance with Bankinter to this country, and we increase our significance in life insurance."

BANKINTER SEGUROS DE VIDA was created as a joint venture in 2007 to jointly develop the business of Insurance for Life Risk, Accidents, Savings Life Insurance and Pension Plans. At the close of 2014, it administered 1,944 million euros in pension funds/EPVS, and 192 million euros in savings insurance; it managed 71 million euros in Life Risk and Accident premiums and, as such, reached a net profit of 34.7 million euros.

At the start of 2014, this alliance was extended to Non-Life insurance by creating BANKINTER SEGUROS GENERALES, which markets Multi-peril insurance products and different types of policies for Funeral insurance.

BANKINTER is one of the most solvent, healthy and profitable financial institutions in Spain, with a CET1 fully loaded capital ratio of 11.5 percent and a default rate (4.4 percent) which is three times lower than the sector average. At close of Q1 2015, the entity had reached 197.3 million euros in net profit, which represents an increase of 31.6 percent; and its ROE of 10.6 percent was one of the highest in Spanish banking. Bankinter is also a reference due to its high level of technological development, its service quality above the sector average and a clear commitment to innovation and the use of alternative channels – such as online and mobile banking – in its relationships with clients.

MAPFRE is a global insurance company present in 49 countries across five continents. It is the leader in the Spanish insurance market, the top multinational insurance group in Latin America, and one of the 10 largest European groups in terms of premium volume. MAPFRE employs more than 38,000 professionals and has nearly 29 million clients worldwide. In 2014, its net profit exceeded 845 million euros and its revenue amounted to 26,367 million.

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