

LÍNEA DIRECTA APPOINTS A NEW BOARD OF DIRECTORS WITH A MAJORITY OF INDEPENDENT DIRECTORS

- **Alfonso Botín-Sanz de Sautuola will be the Chairman of the Board and Miguel Angel Merino will be the CEO. From the date the admission-to-trading prospectus is registered, the management body of Línea Directa Aseguradora will be made up of seven members.**
- **Ana María Plaza Arregui, Elena Otero-Novas and Rita Estévez will join the company as independent directors and Fernando Masaveu as a proprietary director.**
- **Female directors will account for 43% of total Board members and independent directors will amount to 57%, resulting in a highly balanced Board.**
- **The firm commitment of Línea Directa Aseguradora to independence, diversity and innovation will be reflected in the structure and composition of the group's new Board of Directors, which complies with best practices in good corporate governance.**

Madrid, 5 April 2021.- [Línea Directa Aseguradora](#) has appointed a new Board of Directors as part of its preparations for its stock market float, featuring a majority of independent directors, at 57%. This was approved at the last General Shareholders' Meeting at the proposal of the insurance company's current management body.

The company's new Board will be **Miguel Ángel Merino**, CEO of Línea Directa Aseguradora, in his capacity as the only executive director; two proprietary directors (**Alfonso Botín-Sanz de Sautuola y Naveda**, who will also be the Chairman of the board, and **Fernando Masaveu**) and four independent directors (**Elena Otero-Novas, Rita Estévez, Ana María Plaza Arregui** and **John de Zulueta**) with extensive, outstanding professional experience. The Línea Directa Aseguradora Board of Directors will have **a total of seven members**, instead of the nine it currently has, strengthening the insurance group's efficiency.

The composition of the Línea Directa Aseguradora Board of Directors is proof of its commitment to complying with the recommendations in the Code of Good Governance for Listed Companies published by the Spanish National Securities Market Commission (CNMV) and international best practices in this area. In relation to **diversity, as regards both training and experience and gender, with female directors making up 43% of the total Board members.** And in terms of independence, **as independent directors make up 57% of the total members.**

Furthermore, all of the Board's Advisory Committees are chaired by and made up mostly of independent directors.

Independence, diversity and extensive experience

Alfonso Botín-Sanz de Sautuola y Naveda will be a Proprietary Director and also the Chairman of the Board of Directors and **Miguel Ángel Merino** will continue in the role of company CEO. Under his direction and strategic vision, Línea Directa has become one of the leading Spanish insurance companies in growth, profitability and notoriety and will now lead the company in this new phase as a listed company.

John de Zulueta, an American businessman was the CEO and chairman of Sanitas and the Círculo de Empresarios, where he is currently the Honorary Chairman. He has been re-elected as a member of the Línea Directa Aseguradora Board of Directors, of which he has been an independent external Director since 2015, and will chair the Appointments and Remuneration Committee.

Ana María Plaza Arregui, Elena Otero-Novas and Rita Estévez have also joined the Board.

Ana María Plaza Arregui has a degree in Business and Economic Science from the University of Córdoba and has taken the Senior Management Development Programme at IESE Business School. With more than 25 years of experience, she has been Chief Financial Officer at Telvent and Microsoft Spain, the managing director of CEOE and is currently a director of Corporación Financiera Alba and the Renault Group. In addition to being an independent external member of the Línea Directa Aseguradora Board of Directors, she will chair the Audit and Compliance Committee.

Elena Otero-Novas will also be an independent Director and member of the Audit and Compliance Committee. With a degree in Law from the Complutense University, a State Attorney and an Expert in Company Law and Corporate Governance, she has been a legal advisor and secretary of the Board of Directors and its Committees for Sacyr. She is currently Head of Legal, Regulatory and Corporate Security and a Director for Vodafone Spain and President of the Spanish Court of Arbitration.

Rita Estévez, with a degree in Business Administration and Law from the Comillas Pontifical University-ICADE, a graduate from the Senior Business Management Programme at IESE Business School and with more than 25 years of management experience, is joining the Línea Directa Aseguradora Board of Directors as an independent Director and member of its Appointments and Remuneration Committee. Estévez has been the Managing Director of Deutsche Bank, Telefónica Consumer Finance and Mutua de Propietarios. She is currently the Chairman and CEO of Experían for Spain and Portugal.

Fernando Masaveu, with a degree in Law from the University of Navarra, will join the Línea Directa Board of Directors as a proprietary Director. He is the Chairman of Corporación Masaveu and several of its subsidiaries and a Director for other entities, such as EDP, American Cement Advisors, Egeo International, Egeo SGPS and Bankinter. He chairs the Fundación María Cristina Masaveu Peterson and the San Ignacio de Loyola Foundation and is a Patron of the Princess of Asturias Foundation and the Friends of the Prado Museum Foundation.

About Línea Directa Aseguradora

Línea Directa Aseguradora specialises in the direct sale of car, motorbike, corporate, freelancer and home insurance. Línea Directa is among the 100 Spanish companies with the best reputations, according to the MERCOS Companies ranking. It is currently operating in the health sector with a new brand built on digitisation and rewards for policyholders.

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