



Press release

Paris, May 10, 2022

AXA S.A. receives regulatory approval to operate as a licensed reinsurer

AXA announced today that AXA S.A., the holding company of AXA Group, has obtained its reinsurance license from the *Autorité de contrôle prudentiel et de résolution* (ACPR – the French Prudential Supervision and Resolution Authority)¹, in the context of the previously announced transformation of AXA S.A. into AXA Group's internal reinsurer.

The transformation of AXA S.A. into the Group's internal reinsurer aims to enhance capital fungibility across AXA Group², in line with AXA's capital management policy.

The transformation will be complete following the merger³ of AXA S.A. and its captive reinsurer, AXA Global Re, currently expected at the end of June 2022.

¹ The grant of AXA S.A.'s reinsurance license follows shareholder approval relating to the necessary changes to AXA S.A.'s bylaws at its Annual Shareholders' Meeting held on April 28, 2022.

² AXA S.A. intends to reinsure part of its European P&C carriers through annually renewable quota share reinsurance treaties.

³ Such merger is subject to customary regulatory approvals.



ABOUT THE AXA GROUP

The AXA Group is a worldwide leader in insurance and asset management, with 149,000 employees serving 95 million clients in 50 countries. In 2021, IFRS revenues amounted to Euro 99.9 billion and underlying earnings to Euro 6.8 billion. AXA had Euro 1,051 billion in assets under management as of December 31, 2021.

The AXA ordinary share is listed on compartment A of Euronext Paris under the ticker symbol CS (ISN FR 0000120628 – Bloomberg: CS FP – Reuters: AXAF.PA). AXA's American Depository Share is also quoted on the OTC QX platform under the ticker symbol AXAHY.

The AXA Group is included in the main international SRI indexes, such as Dow Jones Sustainability Index (DJSI) and FTSE4GOOD.

It is a founding member of the UN Environment Programme's Finance Initiative (UNEP FI) Principles for Sustainable Insurance and a signatory of the UN Principles for Responsible Investment.

This press release and the regulated information made public by AXA pursuant to article L.451-1-2 of the French Monetary and Financial Code and articles 222-1 et seq. of the Autorité des marchés financiers' General Regulation are available on the AXA Group website (axa.com).

THIS PRESS RELEASE IS AVAILABLE ON THE AXA GROUP WEBSITE axa.com

FOR MORE INFORMATION:

Investor Relations: +33.1.40.75.48.42

anu.venkataraman@axa.com
remi.dousteyssier@axa.com
mikael.malaganne@axa.com
shuqi.ye@axa.com

Individual Shareholder Relations:
+33.1.40.75.48.43

Media Relations: +33.1.40.75.46.74

julien.parot@axa.com
farah.elmamoune@axa.com
alexiana.cirier@axa.com
baptiste.denis@axa.com

Corporate Responsibility strategy:

axa.com/en/about-us/strategy-commitments

SRI ratings:

axa.com/en/investor/sri-ratings-ethical-indexes

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Certain statements contained herein are forward-looking, including but not limited to statements that are predictions of or indicate future events, trends, plans, expectations or objectives. Undue reliance should not be placed on such statements because, by their nature, they are subject to known and unknown risks and uncertainties and can be affected by other factors that could cause AXA's actual results to differ materially from those expressed or implied in such forward-looking statements. Please refer to Part 5 - "Risk Factors and Risk Management" of AXA's Universal Registration Document for the year ended December 31, 2021 for a description of certain important factors, risks and uncertainties that may affect AXA's business and/or results of operations. AXA undertakes no obligation to publicly update or revise any of these forward-looking statements, whether to reflect new information, future events or circumstances or otherwise, except as required by applicable laws and regulations.