



Press release

Paris, June 6, 2023

AXA announces evolutions within its leadership team to prepare the launch of its next strategic plan

The AXA Group announces today evolutions within its Management Committee for the launch of its next strategic plan, which will be presented during the first quarter of 2024.

“2023 is a pivotal year for AXA as it marks the end of our plan Driving Progress and the start of a new strategic cycle for the coming three years. We are on track to exceed the objectives of our current plan and I would like to thank all my leadership team for this remarkable performance, despite an often uncertain and difficult environment. I would like to thank in particular, for their crucial contributions, Georges Desvaux, Antimo Perretta, and Gordon Watson, who have played an important role in the transformation of the Group and will step down from AXA’s Management Committee.

This renewed team confirms the strength and diversity of AXA’s internal talent pool. It also gives us the opportunity to evolve the perimeters of some of our markets and central functions, to prepare the Group for the implementation of our new strategic ambition and our long-term priorities,” said **Thomas Buberl**, CEO of AXA.

❖ Changes in key geographies of the Group:

- **Patrick Cohen**, member of AXA’s Management Committee and CEO of AXA France is appointed **CEO European Markets and Health**. In addition to supervising AXA’s European entities, he is tasked with the creation and development of a new business unit which will gather and accelerate the Group’s key international Health operations. He will continue to report to Thomas Buberl.
- **Guillaume Borie**, Deputy CEO of AXA France is appointed **CEO of AXA France** and joins the Management Committee reporting to Thomas Buberl.
- **Hassan El-Shabrawishi**, CEO of AXA Africa is appointed **CEO International Markets**, and will oversee AXA’s operations in Latin America, Africa, the Middle East, Turkey, India and South-East Asia. Hassan El-Shabrawishi joins AXA’s Management Committee reporting to Thomas Buberl.
- **AXA Japan and AXA Greater China (Hong Kong and China)** will report directly to **George Stansfield**, Group Deputy CEO and General Secretary. **Gordon Watson** is appointed non-executive Chairman for Asia.

“I would like to warmly thank Antimo Perretta who has led our European and Latin American operations these past years. He will continue supporting me and some of our business units in an advisory role before his retirement in 2024. I have had the privilege to work closely with Antimo since I joined AXA. I know how



much his professionalism, his leadership and his generosity have been, and will continue to be valued by his teams and agents.

I am very happy that Patrick Cohen is taking on oversight of our European operations and the development of our international Health business. Patrick has successfully led AXA France, both in terms of transformation and performance. I am also delighted to announce the appointment of Guillaume Borie as CEO of AXA France. Guillaume has done a great job leading all our distribution networks in France since 2019 and is perfectly positioned to pursue the development of this core entity. I am also very happy that Hassan El-Shabrawishi, who has successfully led our operations in Egypt and Africa during these past years, will now be in charge of developing our operations in some of our most promising markets and growing them to their full potential.

*I would also like to thank Gordon Watson for his decisive contribution to the transformation of our business in Asia, which allows us to evolve towards a geographical organization adapted to the different profiles and needs of our entities in the region. As Non-Executive Chairman for Asia, he will support the implementation of this new phase and continue to help the teams with his unique experience,” said **Thomas Buberl.***

❖ **New members of the Management Committee in central functions:**

- **Nancy Bewlay**, CEO of AXA XL Reinsurance, is appointed **Chief Underwriting Officer** for the Group and joins the Management Committee. She will report to Frédéric de Courtois, Group Deputy CEO in charge of Finance, Operations, Strategy, Risk, Underwriting.
- **Françoise Gilles**, Chief Strategic Development Officer for AXA Asia, is appointed **Chief Risk Officer** for the Group and joins the Management Committee. She will report to Frédéric de Courtois.
- **Anu Venkataraman** is appointed **Chief Strategy Officer** for the Group in addition to her current role as **Group Head of Investor Relations**. She will join the Management Committee reporting to Frédéric de Courtois and Alban de Mailly Nesle, Group Chief Financial Officer and member of the Management Committee.

“The creation of a Chief Underwriting Officer function for the Group will be key for the implementation of our growth and technical excellence ambition for the next strategic plan. Nancy Bewlay, who has had a decisive contribution in the turnaround of AXA XL and AXA XL Re, has the perfect experience and track record to lead this new function. I am delighted to appoint Françoise Gilles as new Group Chief Risk Officer. She will bring her leadership and her previous experiences as Chief Risk Officer across different entities and regions. As Group Head of Investor Relations, Anu Venkataraman has proven her strategic vision and excellent knowledge of the industry. In her capacity as Chief Strategy Officer, she will succeed Georges Desvaux, who has decided to retire at the end of the year and whom I would like to thank for his key contribution to the success of our Driving Progress plan as well as for the preparation of our next strategic cycle.



I look forward to working with all members of my leadership team in finalizing and launching our next strategic plan,” said **Thomas Buberl**.

❖ **The new Management Committee around Thomas Buberl will start working together as of July 1st and will be composed of:**

- **Frédéric de Courtois**, Group Deputy CEO, Finance, Operations, Strategy, Risk, Underwriting
- **George Stansfield**, Group Deputy CEO, General Secretary, oversight of AXA Japan, AXA *Greater China* (China and Hong Kong)
- **Nancy Bewlay**, Group Chief Underwriting Officer
- **Guillaume Borie**, CEO AXA France
- **Helen Browne**, Group General Counsel
- **Patrick Cohen**, CEO European Markets & Health
- **Ulrike Decoene**, Group Chief Communication, Brand & Sustainability Officer
- **Hassan El-Shabrawishi**, CEO International Markets (Africa, Turkey, Middle East, Latin America, Thailand, Indonesia, Philippines, India Life)
- **Françoise Gilles**, Group Chief Risk Officer
- **Scott Gunter**, CEO AXA XL
- **Alban de Mailly Nesle**, Group Chief Financial Officer
- **Marco Morelli**, Executive Chairman AXA Investment Managers
- **Karima Silvent**, Group Chief Human Resources Officer
- **Anu Venkataraman**, Group Chief Strategy Officer, Head of Investor Relations
- **Alexander Vollert**, Group Chief Operating Officer, CEO AXA Group Operations

Renaud Guidée is appointed CEO AXA XL Reinsurance

Renaud Guidée, who has held the role of Group Chief Risk Officer since 2019 is appointed CEO of AXA XL Reinsurance, succeeding to **Nancy Bewlay**. He will report to **Scott Gunter**, CEO of AXA XL, and member of AXA’s Management Committee.



Biographies

Nancy Bewlay

Nancy Bewlay is Chief Underwriting Officer for the AXA Group and a member of the Group Management Committee. Prior to her appointment, Nancy served as CEO of AXA XL's Reinsurance business, after having held several key roles in underwriting functions, notably as AXA XL's Chief Underwriting Officer responsible for AXA XL's underwriting governance, pricing, and P&L globally since April 2020. Nancy started her career in the insurance industry in 1990 working for General Star Management, a division of General Re before joining Marsh & Mc Lennan. She has held numerous leadership roles at insurance and reinsurance carriers (General Star Management, Admiral Insurance Company, C.V. Starr & Company, Swiss Re America, XL Catlin). Nancy is a graduate of the Catholic University of America (Washington DC).

Guillaume Borie

Guillaume Borie is Chief Executive Officer of AXA France and a member of the Group Management Committee. Guillaume has spent most of his career at AXA, where he started in 2009. After several years in the Group Communications Department, he became Secretary to the Group's Board of Directors and Chief of Staff to AXA's CEO in 2013. In 2016 he was appointed Head of Strategy to steer the preparation and deployment of the Ambition 2020 plan "From Payer to Partner". Appointed Group Innovation Director in 2017, he worked in particular on accelerating innovation efforts in health-related services and technology partnerships. At the end of 2019, Guillaume Borie was appointed Deputy CEO of AXA France, in charge of all property and casualty insurance activities for individual, professional and commercial customers, as well as managing the network of 3,000 AXA France General Agents and relations with the 1,200 partner brokers. Guillaume is a graduate of the Institut d'Etudes Politiques de Paris.

Helen Browne

Helen Browne is the employee shareholder representative to the AXA Board of Directors, a member of the AXA Management Committee and the AXA Group General Counsel. She is a Solicitor of the Senior Courts of England and Wales and was admitted to the Paris Bar in 1994. She joined Linklaters in 1987, working in London, Brussels and Paris and then joined the Legal Department of AXA Group in 2001 as Head of Finance before taking on the role of Head of M&A in 2009. In 2014, she was appointed AXA Group Deputy General Counsel. She graduated in law from the University of Kent at Canterbury (United Kingdom) (English & French Law), and the University of Grenoble (France).

Patrick Cohen

Patrick Cohen is Chief Executive Officer of AXA European Markets and Health and a member of the Group Management Committee. He was the Chief Executive Officer of AXA France since May 2021. He started his career in the consumer goods sector in 1996 as Brand Manager for PepsiCo France, then joined Henkel France as Marketing Manager in 2001. He then entered McKinsey in 2004 where he worked for big insurance institutions. In 2002, he joined General Electric where he successively was Occidental Europe Marketing Manager and Marketing & Global Banking Strategy Manager. He entered Zurich Insurance in 2012 as Global Head of Customers, Distribution and Marketing, then became Managing Director of Private Insurance in the United Kingdom. From 2016 to 2021, he was the Managing Director of AXA Italy. Patrick holds a Master of Science in Marketing from the ESCP.

Frédéric de Courtois

Frédéric de Courtois is Deputy Chief Executive Officer, Finance, Operations, Strategy, Risk, Underwriting, and a member of the Group Management Committee. Prior to being named Group Deputy CEO in August 2021, Frédéric held a variety of positions in AXA in Finance and in the Business for 23 years. He was notably Deputy CEO of AXA Re and AXA Corporate Solutions (2001-2003), Chief Financial Officer then Deputy CEO of AXA Japan (2003-2007), and CEO of AXA Italy, Greece and Serbia (2007-2016). From 2016 to 2021, Frédéric worked at Generali in various senior management positions, including CEO



international and General Manager of Generali Group, in charge of most Group functions. Frédéric began his career in 1990 at CGI before joining UAP in 1993. Frédéric graduated from Telecom ParisTech in 1990 and Collège des ingénieurs in 1991. He is an actuary.

Ulrike Decoene

Ulrike Decoene is the AXA Group Head of Communication, Brand and Sustainability since 2019, and a member of the AXA Management Committee. She has held teaching positions at the universities of Yale and Paris-Est Marne-la-Vallée. Ulrike joined AXA in 2007 as Head of Media Relations and Internal Communications of AXA Investment Managers, after working for several offices of the French government between 2003 and 2007. She then joined the Group's Mediterranean, Latin America and Africa region as Head of Communications, Corporate Responsibility and Public Affairs, before becoming Director of the AXA Research Fund in 2015. From 2016 to 2019, she served as Chief of Staff to Thomas Buberl, CEO of AXA. She graduated from the Ecole Normale Supérieure and Sorbonne University Paris IV.

Georges Desvaux

Georges Desvaux is Chief Strategy and Business Development Officer of AXA and part of AXA's Management Committee. He joined McKinsey in 1988, after four years in sales at an industrial manufacturer. He worked in Beijing from 1999 to 2006, and Paris from 2006 to 2011. From 2011 to 2015, he was the Managing Partner for Japan for McKinsey & Company and, from 2016 to 2018, the Managing Partner for Africa. He was a member of McKinsey's Shareholders Council, the Firm's governing body, from 2015 to 2018, chairing the Firm's Governance Committee. Georges is Senior Partner in McKinsey & Company's Hong Kong office, where he co-leads Insurance and Private Equity Practice in North Asia. Georges contributes frequently on economic perspectives and consumer trends. He notably authored the book "Africa's Business Revolution" (November 2018, Harvard Business Review). Georges graduated from Ecole Centrale Paris and holds a M.S. in Mech. Engineering from MIT.

Hassan El-Shabrawishi

Hassan El-Shabrawishi is CEO of AXA International Markets and a member of the Group Management Committee. Hassan has held several positions at AXA. Since 2019, Hassan has served as CEO of AXA's Africa Markets, driving the acceleration of AXA's operations across the region. Prior to this, he held the role of Group Chief Innovation Officer, after having launched and led AXA's operations in Egypt. Before that, Hassan was Chief of Staff to AXA's Deputy CEO Denis Duverne. In this position he led strategic functions which included large accounts management and global partnerships. Hassan joined AXA in 2010 as a Business Transformation Leader for AXA's Mediterranean and Latin America region. Before joining AXA, he held several positions in the insurance sector and at the International Finance Corporation (IFC), a member of the World Bank Group. Hassan is a certified director from the National Association of Corporate Directors in the US and holds an honors degree in Finance and Economics from Richmond University (London). He also holds an international MBA from IE Business School (Spain).

Françoise Gilles

Françoise Gilles is AXA Group Chief Risk Officer and a member of the Group Management Committee, after having served in the AXA Asia Region since 2019 first as Chief Risk Officer, then as Chief Strategic Development Officer in charge of steering AXA's strategy across the Region, based in Hong-Kong. Françoise joined AXA in 2013, as Head of ALM and Capital Management for AXA Bank Europe, before being appointed as Board Member and Chief Risk Officer for AXA Bank Belgium. Before moving to Asia, Françoise served as AXA Belgium Head of P&C Retail. Françoise has served as non-executive board member and member of Audit and Risk Committees to several entities, incl. AXA Banque France, AXA Philippines, AXA Tianping, AXA IM Architas. She started her career in 1998 with ING and Fortis in Belgium, where she built experience in the areas of ALM, risk management and valuation. Françoise Gilles graduated as Civil Engineer from the Université Catholique de Louvain in 1998 and is an actuary.



Renaud Guidée

Renaud Guidée is CEO of AXA XL Reinsurance. Previously, he was the AXA Group Chief Risk Officer since July 2019. He started his career in the French Finance Ministry's Inspection Office from 2007 to 2011, notably serving as Sherpa to Michel Camdessus, the former IMF Managing Director. He joined Goldman Sachs in London as Executive Director in 2011 and was appointed Managing Director in France in 2015. Renaud Guidée graduated from HEC in 2003 and from the Ecole Nationale d'Administration (ENA) in 2007. He also passed the admittance exam to the Paris bar school in 2003.

Scott Gunter

Scott Gunter is Chief Executive Officer at AXA XL, the property and casualty (P&C) and specialty risk division of AXA. He sits on AXA's Management Committee. Scott has over 30 years of insurance industry experience. He joined Chubb in 1986 as an underwriting trainee and worked his way up through the company holding senior positions including Senior Vice President and Chief Underwriting Officer of Chubb Commercial Insurance. In 2017, Scott was appointed Senior Vice President, Chubb Group and Division President, Chubb Commercial Insurance North America. Scott has an Honors Bachelor of Administration degree from Wilfrid Laurier University (Ontario, Canada) and an executive management certificate from Queen's University.

Alban de Mailly Nesle

Alban de Mailly Nesle is the AXA Group CFO and a member of the Group Management Committee. He begins his career at BNP Paribas in 1993. In 2000, he joins AXA where he takes the lead of the M&A Asia and US department. In 2007, he takes over as Head of Group Corporate Finance and Treasury department, moving on to become Chief Financial Officer of the Mediterranean and Latin America Region in 2010. In 2013 Alban is appointed Group Chief Risk Officer. On December 1st 2017, he takes on the added responsibility of the new Group Insurance Office and joins AXA's Management Committee. At the end of 2019, he becomes Chief Risk and Investment Officer, taking the additional responsibility of overseeing the Group Investment Department, in addition to Group Risk Management and Ceded Reinsurance. On July 1st 2021, he becomes Group Chief Financial Officer of the AXA Group while keeping the monitoring of the Group's investment activities. Alban is a graduate of ESSEC business school.

Marco Morelli

Marco Morelli is the executive Chairman of AXA IM and a member of the Group Management Committee. After various professional experiences in Europe at KPMG, Samuel Montagu Ltd and UBS Ltd, he joined J.P. Morgan in 1994 and subsequently became CEO and General Manager of J.P. Morgan Italy and member of J.P. Morgan Europe executive committee. He joined Monte dei Paschi di Siena in 2003 and became Deputy CEO in 2006. He left in January 2010 to become General Manager and Deputy CEO of Intesa San Paolo Group, a position he held until 2012. He then joined Bank of America Merrill Lynch as Vice Chairman Europe, Middle East and Africa and CEO Italy. In September 2016, he became CEO and General Manager of Monte dei Paschi di Siena, a position he held until May 2020. He is Adjunct Professor at the Economics and Finance faculty of the LUISS University in Rome and a member of its Board of Directors. He is a co-founder and Vice Chairman of Fondazione Don Gino Rigoldi, an Italian no-profit organization. He is a graduate of the LUISS University in Rome.

Antimo Perretta

Antimo Perretta is the CEO of AXA Europe and Latin America and a member of the Management Committee. He is a federally certified insurance specialist, expert in pensions. He has more than forty years of experience in the insurance industry. He joined AXA Winterthur in 2007 as Head of Group Life and was, from 2008 to 2013, Head of Distribution. From 2014 to December 2017, Antimo was Chief Executive Officer of AXA Winterthur (Suisse). As of December 1, 2017, Antimo was appointed Chief Executive Officer Europe (excluding France) and joined the Management Committee of the Group. He has graduated of the Executive MBA program of University of Zurich.



Karima Silvent

Karima Silvent is the AXA Chief Human Resources Officer and a member of the Management Committee. In 1997, she entered the French Ministry of Employment and Health as Deputy and then Head of the National Fund for Employment, working on employment reforms as well as helping private companies implement Human Resources policies. In 2002, she joined the French state-owned Health Service (Assistance Publique - Hôpitaux de Paris) as Deputy Human Resources Director. In 2007, she moved to Korian, a private health group (clinics, retirement homes), first as Group HR Director and in 2011 as COO for the French Business Line. In April 2012, she joined GIE AXA as Global HR Business Partner for COO functions (Operations, IT, Marketing and Distribution). September 2013, she became Global HR Director in charge of workforce transformation, culture, employer brand and recruiting and also in charge of talent and executive career management for support functions professional families. She was appointed Human Resources Director and Member of the Executive Committee of AXA France in July 2016. She graduated from Institut d'Etudes Politiques (IEP) in 1995 and from the Ecole Nationale d'Administration (ENA).

George Stansfield

George Stansfield is AXA Group Deputy CEO & General Secretary and a member of the Group Management Committee. Prior to being named Group Deputy CEO in November 2017, George held a variety of positions with the AXA Group including (i) Group General Counsel (2004-2016), (ii) Head of Group Human Resources (2010-2016) and (iii) Group General Secretary from 2016. George began his career in 1985 as a corporate lawyer in New York City where he worked as an attorney in the Legal Department of Equitable Life focusing on M&A, financing, regulatory, compliance, corporate governance and a wide variety of other general corporate matters. In 1996, George joined the AXA Group Legal Department in Paris following AXA SA's listing on the NYSE and was responsible for all US legal matters. George graduated from Georgetown University Law Center (Washington DC) with a law degree in 1985 and Trinity College (Hartford, Connecticut) in 1982 where he majored in History. He has been a member of the New York State Bar since 1986.

Anu Venkataraman

Anu Venkataraman is Chief Strategy Officer and Group Head of Investor relations and a member of the Group Management Committee. Before joining AXA as Group Head of Investor Relations in April 2022, Anu worked at Alliance Bernstein, where she started in 1993 as an analyst for international financial markets and emerging markets. She then went on to cover the global insurance sector and continued expanding to European banking and insurance, before finally overseeing US large cap financials. She was also Portfolio Manager of International Strategic Equities, as well as Sector Leader equities on global financial stocks. She holds a Master's degree in Business Administration, Finance and Accounting from the University of Rochester (New York).

Alexander Vollert

Alexander Vollert is Group Chief Operation Officer and CEO of AXA Group Operations since 2021 and a member of the AXA Management Committee since 2022. In addition to his role at AXA, Alexander Vollert is a member of the Board of Directors of AXA Venture Partners as well as a member of the Advisory Board for the AXA Research Fund. He joined AXA in September 2016 and directly started as Chief Executive Officer of AXA Germany. Before, he worked at Allianz Deutschland AG for over seven years and assumed various roles, from Head of Business Organisation to Chief Operating Officer for Life, Health and P&C as well as Chief Executive Officer of the German P&C business (Allianz Versicherungs-AG). Before joining Allianz, he worked at McKinsey & Company, Inc. for nine years across various markets and insurance related topics. Alexander Vollert has a master's degree in industrial engineering and management science from the University of Karlsruhe, where he also received his PhD.



Gordon Watson

Gordon Watson is non-executive Chairman for Asia. Previously, he was Chief Executive Officer of AXA Asia and Africa. He has been with AIG / AIA for over thirty years and has held many key senior roles based out of London, New York, Nairobi, Dubai, Tokyo, Seoul and Hong Kong. The last 20 years he has been based in Asia. From 2008 to 2010, he was the Regional President for AIG Life Companies in Japan & Korea and then Global Executive Vice Chairman for ALICO responsible for the Japan business and also overseeing the remaining 50 countries for strategy, distribution, corporate solutions, product and marketing. In 2011, Gordon Watson was appointed Regional Chief Executive responsible for AIA Group's operations in Hong Kong & Macau, Australia, the Philippines, Vietnam and New Zealand as well as the Group's Corporate Solutions, Healthcare, Partnership and AIA Vitality businesses. On January 1, 2018, he joined AXA as Chief Executive Officer Asia (including Japan) and a member of the Management Committee of the Group. He has an MBA and is both a Fellow of the Chartered Insurance Institute and the Society of Marketing.

ABOUT THE AXA GROUP

The AXA Group is a worldwide leader in insurance and asset management, with 145,000 employees serving 93 million clients in 51 countries. In 2022, IFRS revenues amounted to Euro 102.3 billion and underlying earnings to Euro 7.3 billion. AXA had Euro 933 billion in assets under management, including assets managed on behalf of third parties, as of December 31, 2022.

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
anna.alemaskina@axa.com
michael.safi@axa.com
abhishek.sharma@axa.com
pamela.vallon@axa.com

Individual Shareholder Relations: +33.1.40.75.48.43

Media Relations: +33.1.40.75.46.74

alexiana.cirier@axa.com
baptiste.denis@axa.com

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