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## Press Release /

Paris, December 22, 2008

### **Peter S. Kraus becomes Chairman and CEO of AllianceBernstein, to join AXA's Management Board in 2009**

- AXA's Executive Committee welcomes two new members:**
- Veronique Weill, Group Executive Vice-President IT & Operational Excellence**
  - Dominique Carrel-Billiard, CEO of AXA Investment Managers**

Following the announcement by AllianceBernstein<sup>1</sup> of Lewis A. Sanders' retirement and the appointment of Peter Kraus as Chairman and CEO, AXA announced today that Peter Kraus will join AXA's Management board in the course of 2009, subject to approval by AXA's Supervisory Board.

AXA also announced today the appointment of two new members to its Executive Committee from January 1<sup>st</sup>, 2009: Veronique Weill, Group Executive Vice President IT & Operational Excellence, and Dominique Carrel-Billiard, CEO of AXA Investment Managers.

*"I am particularly happy to welcome Peter Kraus to the AXA Group" said Henri de Castries, Chairman of the Management Board of AXA, "I am convinced he is the ideal person to lead AllianceBernstein in the next phase of its growth and that he will bring to AXA's Management Board his exceptional and intimate knowledge of both the asset management and the insurance industry"*

*"AXA's management board joins me to thank Lew Sanders for his great contribution to the development and success of AllianceBernstein since his appointment as Chairman and CEO in 2003."*

*"In turbulent times, the quality of management teams and governance structures can be major differentiating factors. AXA's Executive Committee will be reinforced by the appointment of Dominique Carrel-Billiard, who has been very successfully developing AXA Investment Managers' franchise through this unprecedented crisis, while the appointment of Veronique Weill clearly demonstrates that industrial initiatives of our Ambition 2012 plan remain more than ever a priority of the Group."*

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<sup>1</sup> AllianceBernstein is a 63% asset management subsidiary of the AXA Group.

**AXA's Executive Committee**, which principal mission is to assist AXA Management Board in order to review AXA Group's strategy, is mainly composed of members of AXA's Management Board and CEOs of the Group's principal subsidiaries and / or business units. As of January 1, 2008, it will be comprised of 18 members.

- Jean-Raymond Abat: Chief Executive Officer of the Mediterranean region business unit
- Alfred Bouckaert: Member of the Management Board, Chief Executive Officer for the Northern, Central and Eastern Europe business unit
- Claude Brunet: Member of the Management Board, Chief Operating Officer
- Dominique Carrel-Billiard: Chief Executive Officer of AXA Investment Managers
- Henri de Castries: Chairman of the Management Board
- Christopher "Kip" Condron: Member of the Management Board, President and Chief Executive Officer of AXA Financial, Inc. (United States)
- John R. Dacey: Chief Executive Officer of the Japan, Asia-Pacific business unit
- Denis Duverne: Member of the Management Board, Group Chief Financial Officer
- Philippe Egger: Chief Executive Officer of Insurance activities in Switzerland
- Gérald Harlin: Deputy Chief Financial Officer, Executive Vice-President Finance and control
- Frank Keuper: Chief Executive Officer of AXA Konzern AG (Germany)
- Gerald Lieberman: President and Chief Operating Officer of AllianceBernstein
- Nicolas Moreau: Chief Executive Officer of AXA UK-Ireland and Chairman of the Board of Directors of AXA Investment Managers
- Mark Pearson: Chief Executive Officer of AXA Life Japan and AXA Japan Holdings
- Andrew Penn: Chief Executive Officer of AXA Asia-Pacific Holdings (Australia)
- François Pierson: Member of the Management Board, Chairman and Chief Executive Officer of AXA France, responsible for Large Risks, Assistance and AXA Canada
- Eugène Teysen: Chief Executive Officer of Insurance and Bank activities in Belgium
- Véronique Weill: Group Executive Vice-President IT & Operational Excellence

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Before joining AllianceBernstein, **Peter S. Kraus** served as an executive vice-president, head of global strategy and a member of the Management Committee of Merrill Lynch & Co. He previously spent 22 years with Goldman Sachs Group, Inc., where he served for seven years as co-head of the Investment Management Division and a member of the Management Committee, as well as the head of firm-wide strategy and chairman of the Strategy Committee. He also served as co-head of the Financial Institutions Group. Before joining Goldman Sachs in 1986, Peter Kraus was an audit partner at Peat, Marwick, Mitchell & Co. He received a B.A. degree from Trinity College in 1974 and an M.B.A. degree from New York University in 1975.

**Dominique Carrel-Billiard** joined the AXA Group in June 2004 as Senior Vice-President in charge of Business Support and Development for the asset management, the U.S. insurance and the reinsurance activities of the AXA Group, and was appointed CEO of AXA Investment Managers in June 2006. Until 2004 he was a partner at McKinsey & Company Inc. where he specialized in financial services.

**Véronique Weill** joined the AXA Group in June 2006 as AXA Business Services CEO and Group Executive Vice President, Operational Excellence, and became Group Executive Vice President IT & Operational Excellence in January 2008. She had previously spent more than 20 years at JP Morgan, notably as Group head of Operations for Business Banking and global head of IT & Operations for Asset Management and Private Clients.

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This press release is available on the AXA Group website: [www.axa.com](http://www.axa.com)

### **About AXA**

AXA Group is a worldwide leader in Financial Protection. AXA's operations are diverse geographically, with major operations in Europe, North America and the Asia/Pacific area. For full year 2007, IFRS revenues amounted to Euro 93.6 billion and IFRS adjusted earnings to Euro 6.1 billion. AXA had Euro 1,281 billion in assets under management as of December 31, 2007.

The AXA ordinary share is listed on compartment A of Euronext Paris under the ticker symbol CS (ISIN FR0000120628 – Bloomberg: CS FP – Reuters: AXAF.PA). The American Depository Share is also listed on the NYSE under the ticker symbol AXA.

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### **IMPORTANT LEGAL INFORMATION AND CAUTIONARY STATEMENTS CONCERNING FORWARD-LOOKING STATEMENTS**

Certain statements contained herein are forward-looking statements including, but not limited to, statements that are predictions of or indicate future events, trends, plans 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. Please refer to AXA's Annual Report on Form 20-F and AXA's *Document de Référence* for the year ended December 31, 2007, for a description of certain important factors, risks and uncertainties that may affect AXA's business. In particular, please refer to the section "Special Note Regarding Forward-Looking Statements" in AXA's Annual Report on Form 20-F. 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.