

## AXA announces a new organization to support a new stage of its development

AXA announces today several measures to improve the speed and effectiveness of the organization's ability to produce and deliver the products and services that meet our customers' evolving needs.

### **Integrating business competencies to accelerate the implementation of the strategy**

In order to facilitate coordination among the Group's different businesses and further leverage its size, AXA announces that François Pierson, Chief Executive Officer of AXA France and member of the Management Board of AXA, and Christopher Condron, Chief Executive Officer of AXA Financial (United States) and member of the Management Board of AXA, will assume group-wide responsibility on an international level for Property & Casualty insurance, and Life & Savings and Health businesses, respectively, in addition to their current operational responsibilities.

*"We chose to create global roles to oversee P&C insurance and Life & Savings so that our customers can benefit more quickly from the wide range and high quality of our expertise. With their experience, in-depth knowledge of the Group and insurance, and personal qualities, I am sure that François and Kip will succeed in accelerating AXA's growth in both these sectors,"* said Henri de Castries, Chairman of AXA's Management Board.

In this organization, François Pierson and Christopher Condron will share the tasks of defining strategy, setting goals and managing the operational convergence of the Group's Property & Casualty and Life & Savings businesses. They will work with the Chief Executives of AXA's regional and country-based entities, who remain in charge of their own results and continue to report to Henri de Castries.

AXA also announces that Claude Brunet will leave the Group.

*"I wish to express my warm thanks to Claude Brunet for allowing AXA to benefit from his extensive experience over the past nine years. His strategic initiatives helped, in particular, to make the Group's processes and IT architecture simpler and more effective, to develop a genuine customer culture and to reposition our brand, turning it into a powerful means of differentiation,"* said Henri de Castries.

## **New organization of central functions**

AXA is also evolving the organization of its central functions to better support its strategy.

As employee engagement, corporate culture and reputation are more essential than ever for a customer service driven Group, Henri de Castries will directly supervise Human Resources, Communication and Corporate Responsibility for AXA.

Accordingly, Gaëlle Olivier, Group Executive Vice-President, Communication and Corporate Responsibility, and Alain Rohaut, Group Executive Vice-President, Human Resources, will report directly to Henri de Castries. On April 1, 2010, Shu Khoo will succeed Alain Rohaut as Head of Human Resources and will report to Henri de Castries as well.

In the new organization, Denis Duverne, member of the AXA Management Board, will oversee Group strategy, finance and operations.

AXA brand positioning and customer expectations are also key priorities for the Group. To accelerate on these two dimensions, Véronique Weill, a member of the Executive Committee, is appointed Chief Operating Officer. She will oversee the marketing & distribution, IT, operational excellence, procurement and GIE, enabling her to support and accelerate strategic priorities defined with the global business heads. She will be in charge of the strategy of proof implementation and strengthening AXA's customer centricity. She will report to Denis Duverne.

Gérald Harlin, Deputy Chief Financial Officer since May 2003 and a member of the AXA Executive Committee, will become Group Chief Financial Officer, reporting to Denis Duverne. He will also supervise the Chief Investment Officer, a newly created position entrusted to Jean Sorasio, currently Chief Investment Officer at AXA Japan.

Jean-Christophe Menioux, Chief Risk Officer for the Group, will report directly to Denis Duverne. The new setup enables the Group to separate risk management from financial management.

These changes will be effective starting January 2010.

## **New CEO for AXA in Belgium**

Eugène Teysen, Chief Executive Officer of AXA Belgium and a member of the AXA Executive Committee, has informed the management board of his decision to leave the Group at the end of 2009. He will be replaced in his position as Chief Executive Officer of AXA Belgium by Emmanuel de Talhouët, currently serving as BSD (Business Support and Development) Director for the Northern, Central and Eastern European region. Emmanuel de Talhouët will report to Alfred Bouckaert, member of the AXA Management Board and Chief Executive Officer of the Northern, Central and Eastern European region.

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### **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 1H09, IFRS revenues amounted to Euro 48.4 billion and IFRS underlying earnings to Euro 2.1 billion. AXA had Euro 967 billion in assets under management as of June 30, 2009.

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.

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

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