



Paris, February 10, 2010

AXA and BMPS to extend their bancassurance agreement to former Banca Antonveneta's distribution network

AXA and Banca Monte dei Paschi di Siena (BMPS) announced today the extension of their bancassurance agreement in Italy to the 1,000 branches of former Banca Antonveneta. AXA will pay Euro 240 million to BMPS for this transaction, which will be funded internally.

The AXA MPS insurance joint-venture therefore extends its current network from ca. 2,000 to 3,000 branches in total, reaching an additional 1.6 million potential clients.

AXA and BMPS entered into a strategic partnership in 2007, creating one of Italy's leading bancassurance providers for life, non life and pension products. BMPS then acquired Antonveneta to further strengthen its competitive position, becoming the third largest retail bank in Italy. Following the termination of the exclusive bancassurance agreement between Antonveneta and its historical partner in June 2009, AXA and BMPS benefit from Antonveneta's full distribution capacity for their AXA MPS joint venture going forward.

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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



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About BMPS

Banca Monte dei Paschi di Siena, founded in 1472, is considered to be the oldest bank in the world. Today's parent company of Italy's third largest banking group, the bank holds significant market shares in all areas of business.

The Montepaschi Group is present all over Italy and in the major international financial centres, with operations ranging from traditional banking activities to Private Banking (mutual funds, wealth management, pension funds, and life insurance policies) and Corporate Banking (project finance, merchant banking, and financial advisory), with a special vocation for household accounts and small and medium enterprises. With some 33,000 employees and 3,000 branches, the Montepaschi Group offers its services to more than six million customers.

About Antonveneta

Antonveneta was set up as the result of a process of mergers and aggregations of banks with strong local roots. This has always enabled the bank to maintain an active role in supporting and enhancing the economic fabric of the communities it operates in, by offering a wide range of products and services, including insurance products, which are designed to meet the various needs of its customers.

As a result of its integration with Banca Monte Paschi di Siena Spa, Antonveneta has become focused on the North-East part of Italy. This has enabled the Montepaschi Group to complete its footprint in the domestic market and rank among the leading Italian banking groups.

About AXA MPS joint-venture

The AXA MPS Group was created in October 2007 from the longstanding partnership between AXA and Monte dei Paschi di Siena Groups. AXA MPS unites the Monte dei Paschi di Siena Group's historical competence and traditional local roots with AXA's international leadership in financial protection. The Companies AXA MPS Vita (life and retirement), AXA MPS Financial (life insurance company incorporated under Irish law) and AXA MPS Danni (P&C) hold a significant position in the Italian insurance market and offer, through the MPS distribution network and other bancassurance partnerships, a complete platform of solutions to any need of retirement, insurance, savings, investment and protection. In 2008, it recorded an 8% market share in life bancassurance, for GWP of Euro 3.0 billion, NBV of Euro 45 million, and Underlying Earnings of Euro 70 million.

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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, 2008, 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.

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