

François Pierson, a member of AXA Group's Management Committee and Chairman & CEO of AXA Global P&C to retire first of the year

- **Jean-Laurent Granier, Chief Executive Officer of AXA's Mediterranean & Latin America region and a member of the Group's Executive Committee is also appointed Chairman and Chief Executive Officer of AXA Global P&C and will join AXA Group's Management Committee. He will also oversee AXA Corporate Solutions.**
- **Nicolas Moreau, Chief Executive Officer of AXA France and a member of the Group's Management Committee will take on the additional responsibility of overseeing the worldwide operations of AXA Assistance and AXA Global Direct. He will also be proposed to become Chairman of AXA France Board.**

AXA announces today that François Pierson, a member of AXA Group's Management Committee and Chairman & CEO of AXA Global P&C, the global business line in charge of AXA's Property & Casualty operations across the world, has decided to retire effective January 1, 2012.

"It is with emotion and pride that I look at my career at AXA. I would like to warmly praise the employees of AXA Global P&C, AXA Corporate Solutions, AXA Assistance and AXA Global Direct as well as AXA France's teams who I have been honoured to lead during almost ten years. I am convinced that the quality and the engagement of these teams will help Jean-Laurent and Nicolas achieve our Ambition AXA objectives", said **François Pierson**.

"François is a figure of the AXA Group's history. I know that we will continue to benefit from what he has achieved and the quality of the teams he developed in his various roles. Together with the Board of Directors and the Executive Committee, I would like to very warmly thank him for his contribution. I have personally had the chance to work with François for more than 20 years and to enjoy his leadership skills, his great expertise in the insurance sector and also his sense of humour. I wish him the best in his future endeavours, notably as Chairman of the French national road safety Association", said **Henri de Castries, Chairman and Chief Executive Officer of AXA**.

François Pierson will remain a Director of several AXA Group companies, and notably Chairman of AXA Corporate Solutions.

Commenting on the appointments of Jean-Laurent Granier and Nicolas Moreau, **Henri de Castris** added: *“I am very confident that Jean-Laurent will pursue the strategy initiated by François for the Group’s P&C activities, which have been one of the pillars of our operational performance for many years. I am convinced that he will also bring his experience and his vision to the Management Committee. I would also like to wish the best of luck to Nicolas in his expanded responsibilities. I am confident that Nicolas’ leadership and strategic insight will help us further develop AXA Assistance and AXA Global Direct”.*

These changes will be effective January 1, 2012.

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Biographies

Jean-Laurent Granier

Jean-Laurent Granier has been Chief Executive Officer of the Mediterranean and Latin America region and a member of the Executive Committee since January 2010. Jean-Laurent Granier joined UAP in 1990 until its merger with AXA in 1997. He worked in various positions at AXA France, where he was notably Head of Technical and Financial Operations of AXA Conseil from 1998 to 2000. Appointed Head of Life Insurance in 2000, he became CEO of AXA Particuliers/Professionnels in 2002.

Jean-Laurent Granier is a graduate of *Ecole Polytechnique* and ENSAE and is also a graduate and member of the French Institute of Actuaries (*Institut des Actuaires*).

Nicolas Moreau

Nicolas Moreau joined the AXA Group in 1991. He was appointed Head of Group Corporate Finance and Treasury Department in 1994. In 1997, Nicolas Moreau joined AXA Investment Managers and became Chief Operating Officer in March 2000. In April 2002, he was promoted to Chief Executive Officer of AXA Investment Managers. Nicolas Moreau was CEO of AXA UK from 2006 to 2010. He became Chief Executive Officer of AXA France in October 2010. Since April 2010, Nicolas Moreau has been a member of AXA Group’s Management Committee.

Nicolas Moreau is a graduate of the *Ecole Polytechnique* and has an actuary's degree from the *Centre d'Etudes Actuarielles* in Paris.

About the AXA Group

The AXA Group is a worldwide leader in insurance and asset management, with 214,000 employees serving 95 million clients. In 2010, IFRS revenues amounted to Euro 91 billion and IFRS underlying earnings to Euro 3.9 billion. AXA had Euro 1,104 billion in assets under management as of December 31, 2010.

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 Shares are 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.

This press release is available on the AXA Group website
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