

PRESS RELEASE

AXA strengthens its presence in India by reinforcing its successful partnership with Bharti

New Delhi, December 1, 2015: AXA and Bharti Enterprises announced today that AXA had increased its stake from 26% to 49% in its life and general insurance joint-ventures in India, Bharti AXA Life Insurance Co. Ltd ("Bharti AXA Life") and Bharti AXA General Insurance Co. Ltd ("Bharti AXA GI"). This operation further strengthens the existing partnership between Bharti and AXA in India, and demonstrates the agility and commitment of both parties in further expanding their operations in the country.

In fiscal year 2014-2015¹, Bharti AXA Life recorded INR 4.7 billion (or Euro 70 million²) of new business collected premiums, achieving a yearly growth of 28% on average over the past 3 years. In the same fiscal year, Bharti AXA GI recorded INR 14.6 billion (or Euro 214 million²) of gross direct premiums, achieving a growth of 18% on average over the past 3 years.

"This transaction confirms AXA's long-term commitment towards the Indian insurance market and is another step in our development in Asia. India is one of the most dynamic insurance markets in the world and we remain fully confident in the capacity of our joint-ventures to continue building upon and developing our operations as an innovative and customer-focused insurer to offer services and products of high quality to our customers. Our long-standing partnership with Bharti, a leading Indian conglomerate, positions us ideally to succeed in this highly promising market", commented **Jean-Louis Laurent Josi, CEO of AXA Asia.**

"This is a significant milestone in the journey of the Bharti-AXA joint ventures, and underlines the partnership's long-term commitment to the Indian market. We remain committed to servicing our customers through innovative and quality product solutions." added **Rahul Bhatnagar, Managing Director & CFO, Bharti Enterprises.**

- Ends -

1. April 1, 2014 – March 31, 2015: Premiums are expressed in Indian GAAP (source: companies' public disclosure).
2. Using average Forex rate from April 1, 2014 to March 31, 2015. EUR 1 = INR 68.05 (source: Bloomberg)

ABOUT THE AXA GROUP

The AXA Group is a worldwide leader in insurance and asset management, with 157,000 employees serving 103 million clients in 59 countries. In 2014, IFRS revenues amounted to Euro 92.0 billion and IFRS underlying earnings to Euro 5.1 billion. AXA had Euro 1,277 billion in assets under management as of December 31, 2014.

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.

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ABOUT BHARTI ENTERPRISES

Bharti Enterprises is one of India's leading business groups with interests in telecom, agri business, financial services, retail and manufacturing. Bharti has been a pioneering force in the Indian telecom sector with many firsts and innovations to its credit. Bharti Airtel Limited, the group's flagship company, is a leading global telecommunications company with operations in 20 countries across Asia and Africa. The Company ranks amongst the top third mobile service providers globally in terms of subscribers.

Other business ventures of the group include Bharti SoftBank - a JV between Bharti Enterprises and SoftBank Corp. for mobile internet. Beetel Teletech – a JV between Bharti Enterprises and US based Brightstar, is India's leading manufacturer and distributor of telecom and allied products. The group has a JV – FieldFresh Foods – with Del Monte Pacific Ltd, to offer fresh and processed fruits and vegetables in the domestic as well as international markets. Bharti has JVs with AXA, world leader in financial protection and wealth management, for Life Insurance and General Insurance. The group has presence in the retail sector through Bharti Retail which operates multi brand retail stores in various formats under the 'easyday' brand.

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