

AXA

PRESS RELEASE

PARIS, 27 MAY 2016

AXA announces its new leadership team, focuses its organization on customers and transformation

AXA announced today a series of appointments to form a new management team that will support Thomas Buberl, incoming CEO¹, in the definition and implementation of the Group's strategy and management of its global operations.

The new Management Committee, AXA's senior executive governance body, will notably reflect the strategic importance of the Group's interaction with its customers and its transformation ambition. It will reinforce the role of large countries (Large Markets) and Global Business Lines, while the Group's Regions will be repositioned to focus on the development of emerging and smaller markets (Emerging Markets), in Asia and in the rest of the world.

Effective as of July 1st, AXA's Management Committee will be composed of the following 10 members, including Thomas Buberl:

- three members of the current Management Committee, with renewed or confirmed roles and responsibilities:
 - **Jean-Louis Laurent Josi**, Chief Executive Officer of AXA Asia,
 - **Mark Pearson**, Chief Executive Officer of AXA US,
 - **Véronique Weill** is appointed Group Chief Customer Officer and Chief Executive Officer of a newly created business line AXA Global Asset Management,
- six internally appointed new members:
 - **Benoît Claveranne** is appointed Group Chief Transformation Officer,
 - **Paul Evans** is appointed Chief Executive Officer of AXA Global Life & Savings and of AXA Global Health,
 - **Gérald Harlin**, Group Chief Financial Officer,
 - **Gaëlle Olivier** is appointed Chief Executive Officer of AXA Global P&C,
 - **Jacques de Peretti** is appointed Chief Executive Officer of AXA France,

¹ Thomas Buberl was appointed Deputy CEO of AXA on March 21, 2016, and will be CEO of AXA as of September 1, 2016.

- **George Stansfield** is appointed Group General Secretary, with responsibilities including Human Resources.

Peter Kraus, Chairman and Chief Executive Officer of AB, will continue to be a resource to Thomas Buberl and executives throughout the Group on a wide variety of strategic matters.

Commenting on these appointments, **Thomas Buberl, Deputy CEO and incoming CEO**, said: *“The breadth of global experience, the leadership qualities and values of this renewed Management Committee give me a high degree of confidence in our ability to lead AXA through the next phase of our strategic journey, thanks to a stronger focus on our customers and our transformation. I have shaped this Management Committee - both in terms of the executives and the allocation of responsibilities - with a view to ensuring that we will work and act collectively as one team to define and execute the Group's priorities, together with our 166,000 employees and distributors worldwide.”*

Following the constitution of this new Management Committee, AXA also announced the following senior appointments:

- **Amanda Blanc** is appointed Chief Executive Officer of AXA UK & Ireland,
- **Nick Lane** is appointed Chief Executive Officer of AXA Japan,
- **Wilm Langenbach** is appointed Chief Executive Officer of AXA Emerging Markets, EMEALA (Europe, Middle-East, Africa and Latin America),

In addition, **Hassan El Shabrawishi** is appointed Group Chief Innovation Officer, a newly created position in which he will be responsible for business model innovation, including designing, piloting and implementing new insurance and service proposals within and around AXA's core value proposition across the Group ; and **Rino Piazzolla** is appointed Group Human Resources Director.

These appointments will be effective from July 1, 2016 subject to regulatory approvals when required. Where required, effective date for a few organization changes listed in this note will be subject to consultation with the social partners.

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Biographies

Amanda Blanc

Amanda Blanc is appointed Chief Executive Officer of AXA UK & Ireland.

She was previously Chief Executive Officer of AXA Insurance UK & Ireland General Insurance since 2016.

Prior to this role, Amanda Blanc was Chief Executive of AXA Insurance Commercial Lines in the UK since 2010. This was her second career within AXA where she was previously Regional Director in the Commercial Lines Intermediary business from 1999 to 2003.

Before rejoining AXA UK in 2011, she has held several senior roles at Commercial Union, Groupama and Towergate Partnership, where latterly she was Deputy Group Chief Executive Officer.

Amanda Blanc has a Bachelor of Arts, an MBA and is a Chartered Insurer.

Thomas Buberl

On March 21st, 2016, Thomas Buberl was appointed Deputy CEO (“Directeur général adjoint”) of AXA and will be appointed Chief Executive Officer and Director of AXA on September 1st, 2016.

Prior to this appointment, he was Chief Executive Officer of AXA Germany, CEO of AXA Life & Savings and Health Global Business Lines and a member of the AXA Management Committee.

He started his career at the Boston Consulting Group as a consultant for the banking & insurance sector in Germany and internationally. From 2005 to 2008, he worked for the Winterthur Group (acquired by AXA in 2006) as member of the Management Board of Winterthur in Switzerland, first as Chief Operating Officer and then as Chief Marketing and Distribution Officer. Then, he joined Zurich Insurance Group where he was Chief Executive Officer for Switzerland.

Beginning of 2012, Thomas Buberl joined AXA as Chief Executive Officer of AXA Germany and member of the AXA Executive Committee. In March 2015, he also joined the AXA Management Committee and was appointed Chief Executive Officer of the Global Business Line for the Health Business, and, in January 2016, of the Global Business Line for Life & Savings.

Thomas Buberl holds a Master of Economics degree from WHU Koblenz (Germany), a MBA from Lancaster University (UK) and a PhD in Economics from the University of St.Gallen (Switzerland). He has been distinguished as a Young Global Leader by the World Economic Forum.

Benoît Claveranne

Benoît Claveranne is appointed Group Chief Transformation Officer, in charge of Distribution, Data, Information Technology, Operational Excellence (including Efficiency), and Procurement, and joins the Group’s Management Committee.

Since 2014, he has been the Chief Executive Officer for the Life insurance business at AXA Asia. Prior to this role, from 2011 to 2013, Benoît Claveranne was leading AXA France’s Prévoyance & Patrimoine, a network of tied agents. He joined AXA in September 2009 as Group Senior Vice-President for European and Public Affairs.

Before joining AXA, he has also worked in a Directorship position at the International Monetary Fund, the World Bank, and the French Treasury.

Benoît Claveranne is a graduate of the Ecole Nationale d’Administration (ENA), the Institut d’Etudes Politiques (Paris) and the Ecole Normale Supérieure (Economics) and holds a Master in Economics from the University of Paris.

Paul Evans

Paul Evans is appointed Chief Executive Officer of AXA Global Life & Savings and of AXA Global Health. He joins the Group’s Management Committee.

Since 2010, he has been Chief Executive of AXA UK and Ireland, and Chairman of AXA Corporate Solutions since 2014. He joined the AXA Group Executive Committee in 2010.

He has previously held the role of Group Finance Director for AXA UK and was Chief Executive of AXA Life between 2003 and 2010.

Paul Evans joined AXA in January 2000 following a 13-year career with PricewaterhouseCoopers.

He is Chairman of the Board of the Association of British Insurers (ABI).

He graduated from Imperial College London, having obtained a BSc in Mathematics. He is a member of the Institute of Chartered Accountants.

Gérald Harlin

Gérald Harlin joins the Group’s Management Committee.

Gérald Harlin has been Group Chief Financial Officer and a member of the Group’s Executive Committee since 2010.

Gérald Harlin started working for the AXA Group in 1990 as Corporate Treasurer and became Head of Corporate Finance in 1991. In 1994, he was named Chief Financial Officer of AXA Asset Management Europe and its subsidiaries and Managing Director of AXA Banque. He joined AXA France in 1997 as Chief Investment Manager. In 2000 he was appointed Market Program Manager of AXA France in charge of CRM and marketing products. He became Chief financial Officer of AXA France in 2001. He then became Executive Vice President, Finance & Control of the AXA Group, in March 2003. Before joining AXA, from 1979 to 1990, Gérald Harlin held several positions with the Total Group. He was Head of Corporate Finance Department for North America, Mining & Chemical Subsidiaries from 1989 to 1990. Gérald Harlin is a graduate of ESSEC.

Nick Lane

Nick Lane is appointed Chief Executive Officer of AXA Japan.

He was previously Head of Life and Retirement at AXA US since 2013. Prior to this current role, Nick Lane was President of AXA Equitable's Individual Annuity and Employer-Sponsored business lines. Previously, he served from 2008 as Business Support Development Director for the U.S. and asset management operations and then as head of Group Strategic Planning at AXA's head office in Paris.

He joined AXA Equitable in 2005 as Vice President and founding member of the Strategic Initiatives Group and held several positions particularly in the distribution.

Before joining AXA Equitable, Nick Lane was a leader in the sales and marketing practice of the global management consulting firm McKinsey & Co.

Nick Lane holds a B.A. from Princeton University and an M.B.A. from Harvard Business School.

Wilm Langenbach

Wilm Langenbach is appointed Chief Executive Officer of AXA Emerging Markets, EMEALA (Europe, Middle-East, Africa and Latin America).

He was previously Chief Operating Officer of the Mediterranean and Latin America Region since 2015.

Before joining AXA, Wilm Langenbach worked for McKinsey & Company, where he was Senior Partner and co-leader of the European Insurance and Asset Management Practice. In his roles, he has advised numerous financial institutions on strategy, productivity improvement, organization, functional and operational transformation programs.

He holds an MBA in finance from the University of Texas, and a German doctorate in business administration from the WHU – Otto Beisheim School of Management.

Jean-Louis Laurent-Josi

Jean-Louis Laurent Josi has been Chief Executive Officer of AXA Asia and a member of AXA Group's Management Committee since March 2015.

Prior to this role, Jean-Louis Laurent Josi served as President and CEO of AXA Japan and, before that, as CEO of AXA Gulf and the Middle East.

He has spent his entire career in the banking and insurance industry holding numerous senior executive roles including Managing Director of a Belgian bank, as well as Head of Retail and SME Insurance and Executive Committee member of Winterthur-Europe Assurances. Following the acquisition of Winterthur by AXA in 2006, Jean-Louis assumed the role of Head of Multi-distribution of AXA Belgium and also had a seat on the Executive Committee.

Jean-Louis Laurent Josi holds a Master's degree in Administration and Management and a postgraduate degree in Actuarial Sciences from the Université Catholique de Louvain in Belgium and also an MBA from the College of Insurance, New York.

Gaëlle Olivier

Gaëlle Olivier is appointed Chief Executive Officer of AXA Global P&C and joins the Group's Management Committee.

Since 2016, she has been the Chief Executive Officer of AXA Entreprises within AXA France.

Gaëlle Olivier joined the AXA Group in 1998, holding several positions at AXA Investment Managers and AXA Group. In 2004 she joined AXA Japan, as Head of Investment Operations and subsequently as Head of Strategy, Audit and in charge of Winterthur Japan integration. She became AXA Group Head of Communications and Corporate Responsibility in 2009 before taking a new assignment in Asia as Chief Executive Officer for the Property & Casualty Insurance business at AXA Asia in 2011. Before joining AXA, Gaëlle Olivier worked at Le Credit Lyonnais in Financial Engineering of Equity Derivative products.

Gaëlle Olivier is a graduate of the Ecole Polytechnique, ENSAE and a chartered actuary from the Institut des Actuaire.

Mark Pearson

Mark Pearson has been Chief Executive Officer of AXA US and a member of AXA Group's Management Committee since 2011.

Mark Pearson joined the AXA Group in 1995 with the acquisition of National Mutual. He was appointed regional chief executive of AXA Asia Life in 2001. In 2008, he was named President and Chief Executive Officer of AXA Japan. Before joining AXA, Mark Pearson spent approximately 20 years in the insurance sector, holding several senior management positions at Hill Samuel, Schroders, National Mutual and Friends Provident. He is a Fellow of the Chartered Association of Certified Accountants.

Jacques de Peretti

Jacques de Peretti is appointed Chief Executive Officer of AXA France and joins the Group's Management Committee. Since 2015, he has been President and Chief Executive Officer of AXA Life Japan and a member of the AXA Group Executive Committee.

Jacques de Peretti joined the AXA Group with the UAP merge in 1996. He managed different AXA France regions, before joining the AXA France Executive Committee in 2001 and being appointed CEO of AXA Courtage (the former broker dedicated company of AXA France) in 2001, CEO of AXA Entreprises in 2003, CEO of AXA Particuliers/Professionnels in 2009. Jacques de Peretti is a graduate of Ecole Polytechnique of Paris, Ecole Nationale Supérieure d' Aeronautique et de l'Espace of Toulouse (France), and the Institut d'Etudes Politiques of Toulouse (France). He holds a Master of sciences from Stanford University (USA) and a post graduate degree in actuarial sciences from the Institut des Actuaire Français.

Rino Piazzolla

Rino Piazzolla is appointed Group Human Resources Director. He was previously Chief Human Resources Officer of AXA US since 2011. Prior to joining AXA Equitable, Rino Piazzolla was Group Head of Human Resources for UniCredit from 2005 to 2011. Previously, Rino Piazzolla held various positions in the human resources sector at S.C. Johnson Wax Italy, Pepsico and General Electric's. Rino Piazzolla studied philosophy at Università Statale in Milan.

Hassan El Shabrawishi

Hassan El-Shabrawishi is appointed Group Chief Innovation Officer. He was previously Chief Executive Officer for AXA in Egypt since September 2014. Hassan El-Shabrawishi joined AXA in 2010 as a Business Transformation Leader for the Mediterranean and Latin America region. In 2013, he became Executive Assistant to the deputy CEO of AXA Group, leading strategic functions that included AXA's large accounts' management and global partnerships. Before joining AXA, he held several positions in the insurance sector and at the International Finance Corporation (IFC), a member of the World Bank Group. Hassan El-Shabrawishi is a certified director from the National Association of Corporate Directors in the US and holds an honors degree in Finance and Economics from Richmond University in London. He holds a MBA from the Instituto de Empresa Business School in Spain.

George Stansfield

George Stansfield is appointed Group General Secretary, in charge of Human Resources, Strategy, Sustainability and Public Affairs, Legal, Audit, Compliance, and GIE AXA, and joins the Group's Management Committee. He has been Head of Group Human Resources since 2010 and Group General Counsel since 2004. Prior to joining AXA's Group Legal Department in Paris in 1996, George practiced law for 11 years in New York City where he was a corporate attorney in the Legal Department of AXA Equitable specialized in merger & acquisition transactions involving financial institutions, securities law and general corporate matters. George Stansfield graduated from Georgetown Law School with his law degree in 1985 and from Trinity College with a degree in History in 1982. He was admitted to the New York Bar in 1986 and has been licensed as an attorney in New York since that time.

Véronique Weill

Véronique Weill is appointed Group Chief Customer Officer, in charge of Customer, Brand and Digital, and Chief Executive Officer of AXA Global Asset Management. She has been a member of AXA Group's Management Committee since 2013. Véronique Weill joined AXA in June 2006 as a Chief Executive Officer of AXA Business Services and Group Executive Vice President of Operational Excellence. In January 2008, she was appointed Executive Vice President IT and Operational Excellence of the Group.

In 2009, she joined the Group's Executive Committee and became Chief Operating Officer, in charge of Marketing, Distribution, IT, Operational Excellence, Procurement and GIE AXA (headquarters' shared services).

Before joining AXA, Véronique Weill spent more than 20 years at J.P. Morgan and has notably served as global head of Investment Banking Operations and global head of IT & Operations for Asset Management and Private Clients.

Véronique Weill is a graduate of the Institut d'Etudes Politiques de Paris and of the Université la Sorbonne (Licence de Lettres).

ABOUT THE AXA GROUP

The AXA Group is a worldwide leader in insurance and asset management, with 166,000 employees serving 103 million clients in 64 countries. In 2015, IFRS revenues amounted to Euro 99.0 billion and IFRS underlying earnings to Euro 5.6 billion. AXA had Euro 1,363 billion assets under management as of December 31, 2015.

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.

This press release and the regulated information made public by AXA pursuant to article L. 451-1-2 of the French Monetary and Financial Code and articles 222-1 et seq. of the Autorité des marchés financiers' General Regulation are available on the AXA Group website (www.axa.com).

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