



Press release

Paris, October 14, 2019

AXA announces changes in AXA IM's leadership to prepare a new phase of its development

- Gérald Harlin will be appointed Executive Chairman of AXA IM effective December 1
- Andrea Rossi has decided to step down from his role as CEO and will become a strategic advisor to Gérald

AXA announced today that Gérald Harlin, Group Deputy CEO and Group CFO, will be appointed Executive Chairman of AXA IM, effective December 1, to implement the next phase of AXA IM's strategy with the aim of accelerating the company's development. Gérald will continue to report to Thomas Buberl, CEO of AXA, in this role.

Andrea Rossi, who has been leading AXA IM since 2013, has decided to step down from his role as CEO and will become a strategic advisor to Gérald Harlin on December 1. All members of the AXA IM Management Board will report to Gérald Harlin from then on. Christof Kutscher, who has been Chairman of AXA IM's Board of Directors since 2014, has stepped down from his role. Gérald Harlin assumes the role of Chairman of the Board as of today.

"I would like to warmly thank Andrea for his commitment to AXA and AXA IM over the past 19 years. In his different roles, Andrea's interpersonal skills as well as client-oriented mindset have been instrumental in significantly developing the Group's business. More recently at AXA IM, he led a successful growth strategy and a major transformation to strengthen AXA IM's position as an active, long term and responsible asset manager. I wish him many successes in his future endeavors. I would also like to thank Christof Kutscher for the wealth of insights and contributions he has brought to AXA IM as Chairman of the Board of Directors over the past years and I am happy AXA IM will continue to collaborate with Christof to benefit from his experience."

"AXA IM is a core asset for AXA, and I am grateful that Gérald has accepted to take up this mission for the Group and push back his retirement date. Building on the successful growth strategy and transformation led by Andrea over the last years, Gérald's experience and leadership will be instrumental in harnessing the potential and energy of AXA IM's teams, to initiate this new phase before handing over to his successor", commented **Thomas Buberl**.

"I look forward to working with AXA IM's teams to accelerate the development of our franchise. I believe we can further leverage the strength of our unique combination of leading Alternative and established Core capabilities for both AXA companies and third-party clients. The quality of AXA IM's investment teams, our diversified footprint on geographies and investment solutions as well as our strong convictions on ESG and active management are powerful assets that will help us progress AXA IM's strategic journey", said **Gérald Harlin**.



Gérald Harlin will remain Group Deputy CEO following the transition of his Group CFO responsibilities to Etienne Bouas-Laurent at year-end 2019 as previously announced.

Biography

Gérald Harlin is a graduate of ESSEC. From 1979 to 1990, he held several positions with the Total Group. He 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 Chief Executive Officer of AXA Banque. He joined AXA France in 1997 as Chief Investment Officer. After being in charge of CRM and marketing products of AXA France in 2000, he became Chief Financial Officer of AXA France in 2001 until March 2003. From 2003 to 2009, Gérald Harlin was Executive Vice President, Finance & Control of the AXA Group. Since 2010, Gérald Harlin is Group Chief Financial Officer. On 1 July 2016, Gérald Harlin joined the Group's Management Committee and on 1 December 2017, was appointed Deputy Chief Executive Officer ("*Directeur général adjoint*") in addition to his responsibilities.

ABOUT THE AXA GROUP

The AXA Group is a worldwide leader in insurance and asset management, with 171,000 employees serving 105 million clients in 61 countries. In 2018, IFRS revenues amounted to Euro 102.9 billion and underlying earnings to Euro 6.2 billion. AXA had Euro 1,424 billion in assets under management as of December 31, 2018.

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 Depositary 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 (axa.com).

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