



# Press release

Paris, January 06, 2022

## **AXA announced the successful placement of Euro 1.25 billion dated subordinated notes due 2042**

AXA announced today the successful placement of Euro 1.25 billion of Reg S subordinated notes due 2042 to institutional investors, to be used for general corporate purposes including the refinancing of part of its outstanding debt<sup>1</sup>.

The initial fixed coupon has been set at 1.875% per annum until the end of the 6-month call window period (July 2032), when it will become a floating coupon based on 3-month EURIBOR plus a margin including a 100 basis points step up. Investor demand was strong with a book subscribed more than 2 times.

The notes will be treated as capital from a regulatory and rating agencies' perspective within applicable limits. The transaction has been structured for the notes to be eligible as Tier 2 capital under Solvency II.

The notes are expected to be rated BBB+/Stable by Standard & Poor's, A3(hyb)/Stable by Moody's and BBB/Positive by Fitch. Settlement of the notes is expected to take place on January 10, 2022.

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<sup>1</sup> Includes the USD 850 million 5.5% undated subordinated notes to be redeemed on January 22<sup>nd</sup>, 2022, following the notice of early redemption published on January 4<sup>th</sup>, 2022.



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#### ABOUT THE AXA GROUP

The AXA Group is a worldwide leader in insurance and asset management, with 153,000 employees serving 105 million clients in 54 countries. In 2020, IFRS revenues amounted to Euro 96.7 billion and underlying earnings to Euro 4.3 billion. AXA had Euro 1,032 billion in assets under management as of December 31, 2020.

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 ([axa.com](http://axa.com)).

**THIS PRESS RELEASE IS AVAILABLE ON THE AXA GROUP WEBSITE [axa.com](http://axa.com)**

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#### IMPORTANT LEGAL INFORMATION AND CAUTIONARY STATEMENTS CONCERNING FORWARD-LOOKING STATEMENTS

Certain statements contained herein may be forward-looking statements including, but not limited to, statements that are predictions of or indicate future events, trends, plans, expectations 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 and can be affected by other factors that could cause AXA's actual results to differ materially from those expressed or implied in such forward looking statements. Please refer to Part 5 - "Risk Factors and Risk Management" of AXA's Universal Registration Document for the year ended December 31, 2020 (the "2020 Universal Registration Document") and "Operating Highlights – Risk Factors" on page 11 of AXA's half-year financial report as of June 30, 2021 (the "Half-Year 2021 Financial Report") for a description of certain important factors, risks and uncertainties that may affect AXA's business and/or results of operations, particularly in respect of the Covid-19 crisis. 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, except as required by applicable laws and regulations.