



Press release

Paris, August 29, 2022

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AXA announced a cash tender offer for two series of subordinated notes

AXA announced today a cash tender offer for each of the following two series of AXA SA subordinated notes:

- USD 1,250,000,000 8.60% Subordinated Notes due December 15, 2030
- USD 750,000,000 Series B Fixed to Floating Rate Undated Deeply Subordinated Notes (6.379% coupon until first call date in 2036)

Each tender offer is subject to a maximum tender amount of USD 500,000,000 in respect of the 8.60% Subordinated Notes due December 15, 2030, and a maximum tender amount of USD 300,000,000 in respect of the Series B Fixed to Floating Rate Undated Deeply Subordinated Notes.

The tender offers will expire at 11:59 p.m., New York City time, on September 26, 2022, unless extended or terminated earlier by AXA in its sole discretion. Each tender offer will include an early tender period which will terminate automatically on September 12, 2022¹, unless extended by AXA. Investors participating in the tender offers after this date will receive a lower consideration for their notes.

The transaction is part of AXA's active management of its debt structure and will allow AXA to further optimize its capital base.

Further information

Further information concerning the tender offers is available at www.dfking.com/axa and on the [AXA Group website](#)².

Questions regarding procedures for tendering notes may be directed to D.F. King, the Information and Tender Agent for the tender offers, at (within the United States) +1 (212) 269-5550 (for banks and brokers) or +1 (800) 714-3306 (all others) / (outside the United States) +44 20 7920 9700 or by email at axa@dfkingltd.com.

¹ at 5:00 p.m., New York City time.

² <https://www.axa.com/en/investor/regulated-informations-financial-operations>



ABOUT THE AXA GROUP

The AXA Group is a worldwide leader in insurance and asset management, with 149,000 employees serving 95 million clients in 50 countries. In 2021, IFRS revenues amounted to Euro 99.9 billion and underlying earnings to Euro 6.8 billion. AXA had Euro 1,051 billion in assets under management, including assets managed on behalf of third parties, as of December 31, 2021.

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](https://www.axa.com)).

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

FOR MORE INFORMATION:

Investor Relations: +33.1.40.75.48.42

anu.venkataraman@axa.com

remi.doustevssier@axa.com

mikael.malaganne@axa.com

anna.alemaskina@axa.com

michael.safi@axa.com

Individual Shareholder Relations:

+33.1.40.75.48.43

Media Relations:

+33.1.40.75.46.74

julien.parot@axa.com

alexiana.cirier@axa.com

baptiste.denis@axa.com

Corporate Responsibility strategy:

[axa.com/en/about-us/strategy-commitments](https://www.axa.com/en/about-us/strategy-commitments)

SRI ratings:

[axa.com/en/investor/sri-ratings-ethical-indexes](https://www.axa.com/en/investor/sri-ratings-ethical-indexes)

IMPORTANT LEGAL INFORMATION AND CAUTIONARY STATEMENTS CONCERNING FORWARD-LOOKING STATEMENTS

This notice does not constitute an invitation to participate in the tender offers in or from any jurisdiction in or from which, or to or from any person to or from whom, it is unlawful to make such invitation under applicable securities laws. The distribution of this notice and of the Offer to Purchase in certain jurisdictions may be restricted by law. Persons into whose possession this notice comes are required by each of AXA, the Dealer Managers and the Information and Tender Agent to inform themselves about, and to observe, any such restrictions.

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, 2021 (the "2021 Universal Registration Document") and "Operating Highlights – Risk Factors" on page 7 of AXA's Half-Year Activity Report as of June 30, 2022 (the "Half-Year 2022 Activity Report") for a description of certain important factors, risks and uncertainties that may affect AXA's business and/or results of operations. 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.