



Press release

Paris, February 28, 2023

AXA S.A. successfully completes the sale of shares in Banca Monte dei Paschi di Siena S.p.A.

AXA S.A. ("AXA") announced today the successful sale of 100,000,000 shares in Banca Monte dei Paschi di Siena S.p.A. (the "Bank"), representing ca.7.94% of the Bank's share capital, at a price of 2.33 euros per share (i.e. a total amount of 233 million euros) in an accelerated bookbuilt offering (the "Offering") reserved to institutional investors.

Following the settlement and delivery of the Offering (expected to be on or around March 2, 2023), AXA will retain (directly or indirectly) 0.0007% of the Bank's share capital.

The Bank's shares are listed on the regulated market of Euronext Milan (ISIN IT0005508921).

IMPORTANT LEGAL INFORMATION AND CAUTIONARY STATEMENTS CONCERNING FORWARD-LOOKING STATEMENTS

This press release is for information purposes only and does not, and shall not, constitute an offer to sell or a solicitation of an offer to buy or subscribe any securities of Banca Monte dei Paschi di Siena S.p.A. (the "Bank") nor a solicitation to offer to purchase or to subscribe securities of the Bank in any jurisdiction, including in France and Italy. No reliance may be placed for any purpose on the information contained in this announcement. The information in this announcement is subject to change.

Any investment decision to buy shares in the Bank must be made solely on the basis of publicly available information regarding the Bank. Such information is not the responsibility of AXA S.A.

No person has authorised any offer to the public of securities of the Bank in any Member State of the European Economic Area. With respect to any Member State of the European Economic Area (each a "Relevant Member State"), no action has been undertaken or will be undertaken to make an offer to the public of securities requiring publication of a prospectus in any Relevant Member State. As a result, securities of the Bank may only be offered in the Relevant Member States (i) to any legal entity which is a qualified investor as defined in the Commission Regulation EU (2017/1129), as amended (the "Prospectus Regulation"); or (ii) in any other circumstances falling within Article 1(3) and 4(2) of the Prospectus Regulation provided that no such offer will result in a requirement for the publication of a prospectus pursuant to Article 3 of the Prospectus Regulation.

This press release is addressed and directed only (i) to persons located outside the United Kingdom, (ii) to investment professionals ("Investment Professionals") as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Order"), (iii) to people designated by Article 49(2) (a) to (d) of the Order or (iv) to any other person to whom this press release may otherwise lawfully be communicated pursuant to applicable law (the persons mentioned in paragraphs (i), (ii), (iii) and (iv) all deemed relevant persons (the "Relevant Persons")).

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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 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.

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 51 countries. In 2022, IFRS revenues amounted to Euro 102.3 billion and underlying earnings to Euro 7.3 billion. AXA had Euro 933 billion in assets under management, including assets managed on behalf of third parties, as of December 31, 2022.

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).

THIS PRESS RELEASE IS AVAILABLE ON THE AXA GROUP WEBSITE axa.com

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