



Press release

Paris, July 1, 2025

Execution of a share repurchase agreement of up to Euro 3.8 billion following the sale of AXA IM

AXA has executed a share repurchase agreement today with an investment services provider, whereby AXA will carry out a program to buy back its own shares for a maximum amount of Euro 3.8 billion to offset the earnings dilution from the sale of AXA Investment Managers (“AXA IM”) to BNP Paribas, as announced on August 1, 2024.

The share repurchase agreement will be executed in accordance with the terms of the applicable Shareholders’ Meeting authorization.

Under the share repurchase agreement, shares will be bought back commencing on July 2, 2025, and ending at the latest on February 26, 2026. On each day during the purchase period, the price per share to be paid by AXA¹ will be determined on the basis of the volume-weighted average share price.

AXA intends to progressively cancel all shares repurchased thereunder.

¹ The purchase price will not exceed the maximum purchase price approved at the applicable Shareholders’ Meeting



ABOUT THE AXA GROUP

The AXA Group is a worldwide leader in insurance and asset management, with 154,000 employees serving more than 95 million clients in 50 countries. In 2024, IFRS17 revenues amounted to Euro 110.3 billion and IFRS17 underlying earnings to Euro 8.1 billion. AXA had Euro 983 billion in assets under management, including assets managed on behalf of third parties, as of December 31, 2024.

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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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, and other information that is not historical information. Forward-looking statements are generally identified by words and expressions such as “expects”, “anticipates”, “may”, “plan” or any variations or similar terminology of these words and expressions, or conditional verbs such as, without limitations, “would” and “could”. Undue reliance should not be placed on such statements because, by their nature, they are subject to known and unknown risks and uncertainties, many of which are outside AXA's control, and can be affected by other factors that could cause AXA's actual results to differ materially from those expressed in, or implied or projected by, such forward-looking statements. Each forward-looking statement speaks only at the date of this press release. Please refer to Chapter 5 - “Risk factors and Risk Management” of AXA's Universal Registration Document for the year ended December 31, 2024 (the “2024 Universal Registration Document”), for a description of certain important factors, risks and uncertainties that may affect AXA's business and/or results of operations. AXA specifically disclaims and 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.

This press release refers to one or more non-GAAP financial measures, or alternative performance measures (“APMs”), used by Management in analyzing AXA's operating trends, financial performance and financial position and providing investors with additional information that Management believes to be useful and relevant regarding AXA's results. These non-GAAP financial measures generally have no standardized meaning and therefore may not be comparable to similarly labelled measures used by other companies. As a result, none of these non-GAAP financial measures should be considered in isolation from, or as a substitute for, the Group's consolidated financial statements and related notes prepared in accordance with IFRS. “Underlying earnings”, “underlying earnings per share”, “underlying return on equity”, “combined ratio” and “debt gearing” are APMs as defined in ESMA's guidelines and the AMF's related position statement issued in 2015. AXA defines these APMs and provides their reconciliation to the most closely related line item, subtotal, or total in the financial statements of the corresponding period (and/or their calculation methodology, as applicable) in the Glossary of the 2024 Universal Registration Document.