

# AXA

# PRESS RELEASE

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## AXA to sell its Hungarian banking operations

AXA announced today that it has entered into an agreement with OTP Bank Plc to sell its Hungarian banking operations.

AXA Bank Hungary is a branch of AXA Bank Europe, managing a credit portfolio put in run-off in 2011, as well as daily banking operations. As this transaction is expected to result in an exceptional loss of ca. Euro 80 million accounted for in Net income, a provision was booked in the Group consolidated financial statements as of December 31, 2015.

*“This transaction is the final step in the repositioning of AXA Bank Europe as a fully focused Belgian retail bank, serving almost one million clients and operating jointly with AXA Insurance in Belgium”,* said **Jef Van In, Chief Executive Officer of AXA Bank Europe.**

Completion of the transaction is subject to customary conditions, including obtaining required regulatory approvals, and should be finalized during the second semester of 2016.

### ABOUT THE AXA GROUP

The AXA Group is a worldwide leader in insurance and asset management, with 161,000 employees serving 103 million clients in 59 countries. In 2014, IFRS revenues amounted to Euro 92.0 billion and IFRS underlying earnings to Euro 5.1 billion. AXA had Euro 1,277 billion in assets under management as of December 31, 2014.

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.

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