

# AXA

# PRESS RELEASE

PARIS, DECEMBER 14, 2016

## **Norbert Dentressangle resigns as Vice-Chairman of AXA's Board of Directors**

## **André François-Poncet joins the Board of Directors**

## **Jean-Martin Folz is appointed Senior Independent Director**

During the meeting of AXA's Board of Directors, held on Wednesday, December 14, 2016, **Mr. Norbert Dentressangle** informed the directors of his decision to step down from the Board and his position as Vice-Chairman – Senior Independent Director with immediate effect to devote himself fully to the management of his family-owned investment holding company.

The Board of Directors decided to coopt **Mr. André François-Poncet** to the Board with immediate effect for the remainder of Mr. Norbert Dentressangle's mandate, *i.e.* until the Shareholders' Meeting in 2018. Ratification of his appointment will be proposed at the next Shareholders' Meeting. Mr. André François-Poncet was chosen by the Board of Directors principally for his extensive experience and in-depth knowledge of the finance industry.

Mr. André François-Poncet, 57 years old, became a partner in CIAM investment company in September 2016. He had previously worked for over thirty years in the finance sector for Morgan Stanley and BC Partners in Paris, London and New York. Mr. André François-Poncet is a graduate of the *Ecole des Hautes Etudes Commerciales* (HEC) and the Harvard Business School.

The Board of Directors decided to appoint **Mr. Jean-Martin Folz**, a Board member since 2007, as Senior Independent Director to replace Mr. Norbert Dentressangle, confirming the importance it gives to the role of Senior Independent Director, even though the roles of Chairman of the Board and Chief Executive Officer have been separated.

*“On behalf AXA’s Board of Directors, I would like to address our warmest thanks to Norbert Dentressangle for his contribution to the work of the Supervisory Board and the Board of Directors for the past ten years. His entrepreneurship, strategic vision and role in the evolution of our corporate governance have been decisive for AXA’s development in the past years as well as for the success of the Company’s recent succession plan. I wish him the best of luck in his future endeavors.*

*“I am delighted that the Board has decided to appoint Jean-Martin Folz to replace him as Senior Independent Director. His depth of knowledge of the Group’s corporate governance framework and his strong involvement in the Board’s work, in particular that of the Compensation & Governance Committee which he has chaired since 2013, will enable him, I am certain, to rise to the challenge of his new position. I am also happy to welcome André François-Poncet”, AXA Board Chairman Denis Duverne commented.*

**ABOUT THE AXA GROUP**

The AXA Group is a worldwide leader in insurance and asset management, with 166,000 employees serving 103 million clients in 64 countries. In 2015, IFRS revenues amounted to Euro 99.0 billion and IFRS underlying earnings to Euro 5.6 billion. AXA had Euro 1,363 billion in assets under management as of December 31, 2015.

The AXA ordinary share is listed on compartment A of Euronext Paris under the ticker symbol CS (ISN FR0000120628 – 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 United Nations Principles for Responsible Investment (UNPRI).

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