

AXA

PRESS RELEASE

PARIS, NOVEMBER 14, 2016

AXA to sell its UK P&C commercial broker Bluefin to Marsh

AXA announced today that it had entered into an agreement with Marsh to sell Bluefin Insurance Group Ltd (“Bluefin”), its P&C commercial broker in the UK.

Bluefin is a leading insurance broker, providing services to private individuals, small businesses, and large corporates in the UK, employing approximately 1,500 colleagues based in 45 locations. Marsh is a global leader in insurance broking and risk management, which operates in more than 130 countries.

The price for the disposal of Bluefin would amount to GBP 295 million¹ (or Euro 340 million²). The proposed transaction is subject to customary conditions, including the receipt of regulatory approvals, and should be finalized before the end of the Q1 2017.

*“We are very happy to be able to agree to this transaction with Marsh”, said **Amanda Blanc, Chief Executive Officer of AXA UK and Ireland.** “As market dynamics have evolved and our own strategy has progressed, it has become increasingly apparent that Bluefin’s ability to achieve its potential would be better served under a new parent. I would like to take this opportunity to thank Bluefin’s teams for their great contribution over the years.”*

The proposed transaction should generate a negative exceptional P&L impact of Euro 66 million, which would be accounted for in Net Income.

¹ Price subject to adjustment to reflect the net cash position of the company at the closing date.

² 1 EUR = 0.86801 GBP as of November 10, 2016 (Source: Bloomberg)

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 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 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 (www.axa.com).

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