PRESS RELEASE

September 12, 2007

AXA AND BAO MINH INSURANCE ENTER INTO A STRATEGIC PARTNERSHIP IN THE VIETNAMESE INSURANCE MARKET

AXA and Bao Minh Insurance Corporation (“Bao Minh”) announced today that they have reached an agreement to establish a strategic partnership in the Vietnamese insurance market. As part of this agreement, AXA will acquire a 16.6% stake of the share capital of Bao Minh for a total amount of VND 1,194 billion (Euro 54 million).

Bao Minh is the 2nd largest player in the Vietnamese non-life insurance market with a 21% market share. It is well positioned in all business lines and has a strong and diversified distribution network.

As part of the partnership, and in order to fully benefit from the growth prospects of the Vietnamese market, Bao Minh will have access to the technical expertise of AXA’s global and regional platforms.

Completion of this agreement is subject to local regulatory approvals and is expected to take place before the end of September.

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About Bao Minh
Bao Minh Insurance Corporation is a leading Vietnamese non-life insurer offering services in the motor, property & engineering, maritime, aviation, and personal segments. Bao Minh earned VND 1,468.2 billion (Euro 65.7 million) in gross written premium and VND 100.7 billion (Euro 4.5 million) in profit after tax in 2006. Bao Minh's ordinary shares have been traded on the Hanoi Securities Trading Centre since November 2006. Equitised by Vietnam's Ministry of Finance in 2004, Bao Minh is the first former state owned enterprise insurer to successfully introduce a strategic foreign investor in Vietnam.

About AXA
AXA Group is a worldwide leader in Financial Protection. AXA's operations are diverse geographically, with major operations in Europe, North America and the Asia Pacific area. For full year 2006, IFRS revenues amounted to Euro 79 billion and IFRS adjusted earnings amounted to Euro 5,140 million. The AXA ordinary share is listed and traded under the symbol AXA on the Paris Stock Exchange. The AXA American Depository Share is also listed on the NYSE under the ticker symbol AXA.

This press release is available on the AXA Group web site: www.axa.com and on the Bao Minh Insurance Corporation web site: www.baominh.com.vn

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IMPORTANT LEGAL INFORMATION
Certain statements contained herein are forward-looking statements including, but not limited to, statements that are predictions of or indicate future events, trends, plans 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.

Please refer to AXA's Annual Report on Form 20-F and AXA's Document de Référence for the year ended December 31, 2006, for a description of certain important factors, risks and uncertainties that may affect AXA's business. In particular, please refer to the section “Special Note Regarding Forward-Looking Statements” in AXA's Annual Report on Form 20-F. 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.