



PRESS RELEASE

February 12, 2008

AXA acquires leading Mexican insurer Seguros ING

AXA announced today it has reached an agreement with ING for the acquisition of 100% of the share capital of its Mexican insurance subsidiary Seguros ING, for a consideration of USD 1.5 billion (ca. Euro 1.0 billion).

Seguros ING is the third largest Mexican insurer (12% total market share, 5.5 million clients), with leading positions in key markets such as Motor (2nd largest player with a 17% market share) and Health (2nd largest player with a 19% market share). Seguros ING is also active on the Life market with a 6% market share. Seguros ING' franchise is supported by an extensive proprietary distribution network of 7,500 agents, of which 1,500 specialized life agents.

In 2007, Seguros ING is expected to post revenues of USD 1.9 billion¹, a combined ratio of ca. 105%, a net income at break even and shareholders' equity of approximately USD 0.9 billion. The Company's top line has been relatively stable over the last years, as it was gradually withdrawing from some non profitable large P&C business lines, while facing softening conditions in the motor business.

AXA intends to accelerate and complete the initiated turnaround of Seguros ING by dedicating seasoned management capabilities and leveraging the Group's global platforms and expertise, notably in IT and reinsurance. Upon completion of the transaction, Seguros ING will be integrated to AXA's Mediterranean Region unit and benefit from its know-how in underwriting, claims management, client segmentation, service and brand management.

Combining its strong franchise and AXA's expertise, Seguros ING should be in a position to benefit from the strong growth prospects of the Mexican market, an improved pricing environment and the emergence of under-developed segments (e.g. Household insurance), while extending its product range, particularly in the savings market.

"This acquisition gives us a leading position in a large growth market on attractive conditions, as we believe we can leverage our know-how to restore Seguros ING' growth and

¹ Key financials presented in this press release have been normalized, on an IFRS basis, to reflect the scope of the transaction and have not been audited.

profitability”, said Henri de Castries, Chairman of AXA’s Management Board. “Together with our recent transactions in Asia, Eastern Europe and the Mediterranean region, Seguros ING’ franchise on the Mexican market strengthens AXA’s growth profile, contributing to our Ambition 2012 plan and beyond”.

AXA will finance the transaction with internal resources. Completion of the transaction is subject to customary regulatory approvals and is expected to take place in the course of 2008.

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About the Mexican insurance market

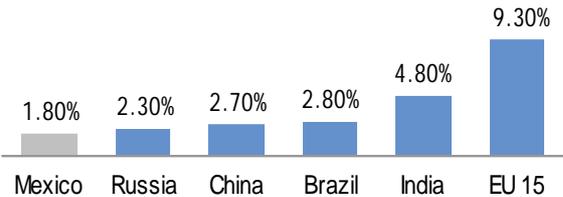
With a population of approximately 110 million and low penetration² rates in both P&C and life (1.8% overall), the Mexican insurance market offers amongst the World’s strongest long term growth opportunities.

In P&C, only 40% cars and 10% of households benefit from an insurance coverage.

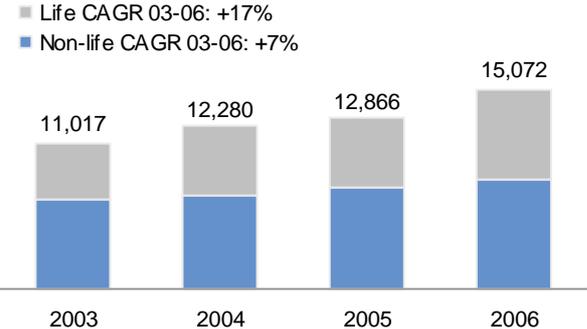
On the life side, growth is driven by lack of coverage and an ageing population (25% of Mexicans expected to be over 65 by 2050), fostering the demand for savings and annuity products.

In 2006, the Mexican insurance market recorded a total premium volume of USD 15.1 billion, life insurance accounting for 45% of this volume. Mexico is a relatively concentrated market where the first 10 players control over 75% of the market.

2006 Insurance market penetration rates²



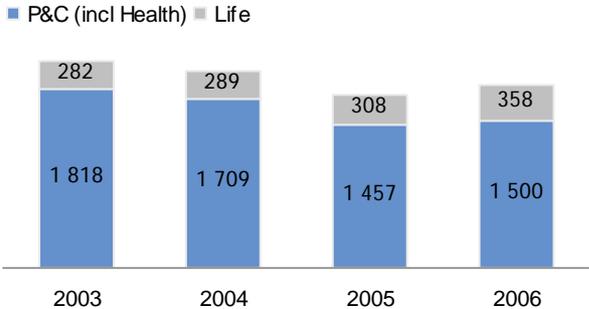
Mexico: insurance premiums² (in USD million)



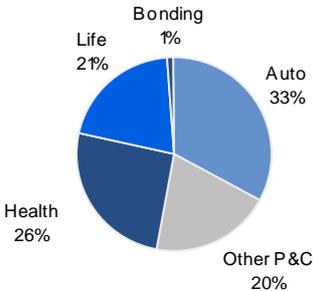
About Seguros ING

Seguros ING was established in 2001 following ING acquisition of Seguros Comercial América, which itself was a result of several mergers through the 90s.

Seguros ING revenues (in USD million)



2007est. business mix



Ranked #3 with a 12.1% total market share and \$1.9bn

² Source: Swiss Re Sigma reports on World Insurance, P&C includes health

of GWP, Seguros ING has a workforce of 4,200 employees and 7,500 sales agents throughout 54 cities serving 5.5 million clients.

Seguros ING' 7,500 insurance agents (61% of premiums) are mainly focused on Auto and Health, while 1500 of them are specialized on life products. Group business and commercial lines are mostly underwritten through brokers (29% of premiums).

Seguros ING' investment portfolio is mostly made of fixed income securities (66% Government bonds, 32% corporates) and 2% of equities.

Seguros ING benefits from a catastrophe reinsurance program, including a USD590 million excess of loss cover over its USD 10 million retention. AXA intends to maintain a similar level of protection upon closing of the transaction.

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This press release is available on the AXA Group web site www.axa.com

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. IFRS revenues amounted to Euro 94 billion for full year 2007.

The AXA ordinary share is listed on compartment A of Euronext Paris under the ticker symbol CS (ISIN FR0000120628 – Bloomberg: CS FP – Reuters: AXAF.PA). The American Depository Share is also listed on the NYSE under the ticker symbol AXA.

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Certain statements contained herein are forward-looking statements including, but not limited to, statements that are predicated on 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, including the risk that the proposed acquisition may not be consummated. 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.