



(société anonyme à directoire et conseil de surveillance)  
Paris

**Notification pursuant to Section 23 (1) Sentence 1 No. 2 of the  
German Securities Acquisitions and Takeover Act  
(Wertpapiererwerbs - und Übernahmegesetz, "WpÜG")**

On 9 January 2006, AXA (*société anonyme à directoire et conseil de surveillance*), Paris, France ("AXA"), published the offer document regarding the voluntary public offer to the holders of shares in AXA Konzern AG to acquire their ordinary non-par value bearer shares (ISIN DE0008410002) ("Ordinary Shares") as well as the preferred non-voting non-par value bearer shares (ISIN DE0008410036) ("Preferred Shares") in AXA Konzern AG, Köln, Germany, against payment of cash consideration of EUR 129.30 per Ordinary Share and per Preferred Share. The acceptance period ended on 27 February 2006, 12:00 p.m. Central European Time ("CET").

By expiration of the acceptance period, the offer had been accepted for 696,117 Ordinary Shares and 207,158 Preferred Shares in AXA Konzern AG, corresponding to an interest of approximately 2.89 % of the capital stock and an interest of approximately 2.65 % of the voting rights in AXA Konzern AG.

At the date of the publication of the offer document, AXA controls within the meaning of WpÜG AXA Konzern AG directly and indirectly through Vinci B.V., Utrecht, Netherlands, and Kölnische Verwaltungs-Aktiengesellschaft für Versicherungswerte, Köln, Germany ("KVAG"), which are (directly and indirectly) held by AXA (100 % of shares in Vinci B.V. and 99.57 % of shares in KVAG).

By expiration of the acceptance period AXA directly held 8,923,255 shares in AXA Konzern AG, i.e. 6,434,474 Ordinary Shares and 2,488,781 Preferred Shares; this corresponds to approximately 28.57 % of the registered share capital in AXA Konzern AG and approximately 24.53 % of the voting rights. By expiration of the acceptance period, the subsidiary Vinci B.V. held 12,408,850 shares in AXA Konzern AG, i.e. 10,723,420 Ordinary Shares and 1,685,430 Preferred Shares; this corresponds to approximately 39.73 % of the registered share capital in AXA Konzern AG and approximately 40.88 % of the voting rights. By expiration of the acceptance period, the subsidiary KVAG held 8,005,310 shares in AXA Konzern AG, i.e. 7,641,700 Ordinary Shares and 363,610 Preferred Shares; this corresponds to approximately 25.63 % of the registered share capital in AXA Konzern AG and approximately 29.13 % of the voting rights. The voting rights connected with the shares held by Vinci B.V. and KVAG in AXA Konzern AG are attributed to AXA according to Section 30 para 1 no. 1 WpÜG. Apart from these voting rights, no further voting rights connected with shares in AXA Konzern AG are attributed to AXA pursuant to Section 30 WpÜG.

KVAG and Vinci B.V. are persons acting jointly with AXA within the meaning of Section 2 para 5 WpÜG. Apart from KVAG, Vinci B.V. and the other subsidiaries of Bidder, there are no persons acting jointly with AXA in terms of Section 2 para 5 and 6 WpÜG.

By expiration of the acceptance period AXA held directly and indirectly (including the shares for which the offer had been accepted and the shares acquired outside the offer) a total of 25,495,711 Ordinary Shares and a total of 4,744,979 Preferred Shares in AXA Konzern AG, this corresponds to an interest of approximately 96.83 % of the capital stock and an interest of approximately 97.20 % of the voting rights in AXA Konzern AG.

Apart from these holdings, by expiration of the acceptance period, no further Ordinary Shares or Preferred Shares were held by AXA, any person acting jointly with AXA and its subsidiaries and no further voting rights of third parties were attributed to AXA, any person acting jointly with AXA and its subsidiaries pursuant to Section 30 WpÜG.

Paris, 3 March 2006  
**AXA**