

## **Update on the AXA APH transaction ACCC to conduct market enquiries**

AXA announced today that AXA Asia Pacific Holdings Limited (AXA APH) and National Australia Bank Limited (NAB) have been advised by the Australian Competition and Consumer Commission (ACCC) that it will be conducting market enquiries regarding proposed enforceable undertakings offered by NAB and AXA APH in relation to concerns raised by the ACCC with respect to NAB's proposed acquisition of 100% of AXA APH and subsequent divestment of 100% of AXA APH's Asian businesses to AXA (the "proposed transaction").

NAB and AXA APH have been in consultation with the ACCC since April 19, 2010 when the ACCC announced that it would object to the proposed transaction. The enforceable undertakings have been proposed by NAB and AXA APH to address the concerns which led the ACCC to initially determine it would oppose the proposed transaction.

## **About AXA**

AXA Group is a worldwide leader in insurance and asset management, with 216.000 employees serving 96 million clients in 57 countries. For 1H10, IFRS revenues amounted to Euro 49.9 billion and IFRS underlying earnings to Euro 2.1 billion. AXA had Euro 1,089 billion in assets under management as of June 30, 2010.

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). AXA's American Depository Shares are also quoted on the OTC QX platform under the ticker symbol AXAHY.

The Group is included in the three main international SRI indexes: Dow Jones Sustainability Index (DJSI), FTSE4GOOD and Advanced Sustainability Performance Indices (Aspi Eurozone).

This press release is available on the AXA Group website: [www.axa.com](http://www.axa.com)

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## **IMPORTANT LEGAL INFORMATION AND CAUTIONARY STATEMENTS CONCERNING FORWARD-LOOKING STATEMENTS**

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 the section "Cautionary statements" in page 2 of AXA's Document de Référence for the year ended December 31, 2009, for a description of certain important factors, risks and uncertainties that may affect AXA's business. 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.