



PRESS RELEASE

July 27, 2007

**AXA AND BNP PARIBAS EXTEND THEIR PARTNERSHIP TO TAKE THE 3rd
PLACE ON THE UKRAINIAN PROPERTY & CASUALTY INSURANCE
MARKET**

AXA and UkrSibbank, the Ukrainian banking subsidiary of BNP Paribas, announced today that they have reached an agreement to acquire 99% of the share capital of Vesko, Ukraine's 6th largest P&C insurer.

Vesko's revenues for 2006 of \$28 million were well balanced between individual and commercial lines and between proprietary and non-proprietary distribution.

In June 2007, AXA and UkrSibbank agreed to join forces in the Ukrainian P&C insurance market, establishing a joint-venture called Ukrainian Insurance Alliance (UIA)¹.

The consolidation of Vesko and UIA's market shares will give AXA and BNP Paribas the 3rd place (ca. 7% market share) on the fast growing Ukrainian market. Both companies will be held jointly by AXA and UkrSibbank and both will be under the management control of AXA.

Completion of this transaction is subject to the customary regulatory approvals and is expected to take place before the end of 2007.

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¹ Transaction subject to regulatory approvals and expected to take place before year-end

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 trades 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.

About BNP Paribas

BNP Paribas is a European leader in banking and financial services, and ranks among the world's top 15 banks by market capitalization. It has 150 000 employees, almost 120 000 of whom are based in Europe. The group occupies leading positions in three significant fields of activity: Corporate and Investment Banking, Asset Management & Services and Retail Banking. It is present in 85 countries and has a strong presence in all the key financial centres. Present throughout Europe, in all its business lines, France and Italy are its two domestic markets in retail banking. BNP Paribas enjoys a significant and growing presence in the United States and leading positions in Asia and in emerging markets.

About JSCIB «UkrSibbank»

UkrSibbank, the Ukrainian retail subsidiary of BNP Paribas (which controls 51% of the bank), is the 3rd largest bank in Ukraine by assets. The bank employs 10 500 people in Ukraine and has nearly 1 million individual customers and 69,000 corporate customers. Its regional network currently amounts to 1 000 branches throughout Ukraine.

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IMPORTANT LEGAL INFORMATION

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. 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.