

# AXA

## PRESS RELEASE

PARIS, JANUARY 5, 2016

### Buyback of AXA shares and elimination of the dilutive effect of certain share-based compensation schemes

In order to meet its obligation to deliver shares under, and to eliminate the dilutive effect of, certain share-based compensation schemes<sup>1</sup>, AXA has signed today a share repurchase agreement with an investment service provider whereby AXA will buy back a maximum of 20,100,000 shares on February 9, 2016 at the latest. These shares will either be delivered to the beneficiaries of share-based compensation schemes or canceled, all in accordance with the share repurchase program<sup>2</sup>.

The price per share to be paid by AXA shall be determined on the basis of the arithmetic mean of the daily volume-weighted average prices over a period of 20 to 25 trading days commencing on January 6, 2016.

#### ABOUT THE AXA GROUP

The AXA Group is a worldwide leader in insurance and asset management, with 161,000 employees serving 103 million clients in 59 countries. In 2014, IFRS revenues amounted to Euro 92.0 billion and IFRS underlying earnings to Euro 5.1 billion. AXA had Euro 1,277 billion in assets under management as of December 31, 2014.

The AXA ordinary share is listed on compartment A of Euronext Paris under the ticker symbol CS (ISN FR 0000120628 – Bloomberg: CS FP – Reuters: AXAF.PA). AXA's American Depository Share is also quoted on the OTC QX platform under the ticker symbol AXAHY.

The AXA Group is included in the main international SRI indexes, such as Dow Jones Sustainability Index (DJSI) and FTSE4GOOD.

It is a founding member of the UN Environment Programme's Finance Initiative (UNEP FI) Principles for Sustainable Insurance and a signatory of the UN Principles for Responsible Investment.

#### THIS PRESS RELEASE IS AVAILABLE ON THE AXA GROUP WEBSITE

[www.axa.com](http://www.axa.com)

**Investor Relations:** +33.1.40.75.46.85  
Andrew Wallace-Barnett: +33.1.40.75.46.85  
Florian Bezault: +33.1.40.75.59.17  
François Boissin: +33.1.40.75.39.82  
Aurore Chaussec: +33.1.40.75.96.20  
Sulabh Kakkar: +33.1.40.75.48.91

**Individual Shareholder Relations:**  
+33.1.40.75.48.43

**Media Relations:** +33.1.40.75.46.74  
Garance Wattez-Richard: +33.1.40.75.46.42  
Sixtine Richer: +33.1.40.75.55.51  
Jean-Baptiste Mounier: +33.1.40.75.49.68

#### 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, 2014, 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.

<sup>1</sup> Stock-options plans and performance shares plans (including the AXA Miles plan)

<sup>2</sup> AXA share repurchase program has been authorized by the General Shareholders' Meeting of April 30, 2015