



Press release

Paris, July 11, 2018

AXA and XL Group announce future branding of their combined operations

Following the announcement of the acquisition of XL Group Ltd by AXA SA on March 5th, the two companies today present a new step in the planning process for combining XL Group operations, AXA Corporate Solutions and AXA Art into the new division of the AXA Group dedicated to large P&C commercial lines and specialty risks following closing of the acquisition.

This new division will be named AXA XL and will operate under the master brand AXA. Its offerings will be identified along three main lines:

- XL Insurance - which will comprise XL Group's insurance business and AXA Corporate Solutions; and will include XL Art & Lifestyle, the combination of XL Group's Fine Art and Specie business and AXA Art offerings;
- XL Reinsurance - that will incorporate XL Group's reinsurance business;
- XL Risk Consulting - that will incorporate AXA Matrix and XL Group's Property Risk Engineering GAPS.

In addition, XL Group's primary Lloyd's syndicate will continue to be known as XL Catlin Syndicate 2003.

Under the AXA brand, the new offerings will present an exciting new proposition to clients and brokers around the world.

"We are very pleased to announce another important milestone in the integration planning process with XL Group, which will see AXA become the #1 global P&C commercial lines insurer. Behind this new common branding and naming, I am excited to see the future creation of AXA XL, a division based on AXA's and XL Group's shared culture around people, operational excellence, and innovation. The combination of these attributes will position us perfectly to establish an even stronger brand leadership and bring a unique value proposition to our customers", said **Thomas Buberl**, CEO of AXA.

"We recognize the opportunity we have ahead to take the unique mix of elements that make XL a success – our talent, our approach, our tools – and bring them into the AXA family. I believe we will be stronger together and will be ambitious. We are going to continue to put our clients and brokers at the heart of what we do, while staying firmly focused on the future of risk and the solutions needed to advance", commented **Greg Hendrick**, currently President and Chief Operating Officer of XL Group, who is expected to become CEO of AXA XL and a Member of AXA Group's Management Committee upon the closing.



This new branding and naming follows the announcement on June 6th that XL Group's shareholders had approved the agreement for AXA to acquire 100% of XL Group. The closing of the acquisition is expected to be completed during the second half of 2018, subject to customary closing conditions, including the receipt of required regulatory approvals, which remain pending. Until the acquisition closes, XL Group and AXA remain two separate companies.

ABOUT THE AXA GROUP

The AXA Group is a worldwide leader in insurance and asset management, with 160,000 employees serving 105 million clients in 64 countries. In 2017, IFRS revenues amounted to Euro 98.5 billion and IFRS underlying earnings to Euro 6.0 billion. AXA had Euro 1,439 billion in assets under management as of December 31, 2017.

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 and the regulated information made public by AXA pursuant to article L. 451-1-2 of the French Monetary and Financial Code and articles 222-1 et seq. of the Autorité des marchés financiers' General Regulation are available on the AXA Group website (axa.com).

THIS PRESS RELEASE IS AVAILABLE ON THE AXA GROUP WEBSITE axa.com

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