

# AXA

# PRESS RELEASE

PARIS, 30 SEPTEMBER 2013

## **AXA has completed the sale of a majority stake in AXA Private Equity.**

AXA announced today that its asset management subsidiary, AXA Investment Managers (“AXA IM”) has completed the sale of its entire stake in AXA Investment Managers Private Equity SA (“AXA Private Equity”). The acquiring investors are composed of AXA Private Equity’s senior management and employees, led by Dominique Senequier, a group of institutions and French family offices and AXA Group.

As of September 30, 2013, upon completion of the transaction, AXA Private Equity’s share capital was held as follows:

- AXA Private Equity’s management and employees: 46.4%
- External investors: 31.0%
- AXA Group: 22.6%

The transaction values AXA Private Equity at Euro 510 million for 100% before transition costs.

AXA Private Equity’s underlying earnings were Euro 26 million in the first half of 2013, based on AXA’s group share.

Impacts on AXA recorded at the closing date:

- Euro 0.2 billion exceptional capital gain, which will be accounted for in Net Income;
- Euro 0.2 billion cash expected to be remitted to the Group, net of reinvestment;
- Decrease of AXA’s group share in AXA Private Equity from 95.8% to 22.6%.

The AXA Group intends to continue to invest in AXA Private Equity funds, with an expected total commitment of approximately Euro 4.8 billion between 2014 and 2018, as the firm pursues its purpose of supporting the growth of French and European companies and investing responsibly for clients around the world.

**ABOUT AXA PRIVATE EQUITY**

AXA Private Equity is a world leader in private equity, with assets of \$32 billion managed or advised in Europe, North America and Asia. The company offers its investors a wide choice of funds covering the full range of asset classes: Funds of Funds (primary, early secondary and secondary), Direct Funds including Infrastructure, Small and Mid Market Enterprise Capital, Innovation & Growth, Co-Investment and Private Debt.

With offices in Beijing, Frankfurt, London, Luxembourg, Milan, New York, Paris, Singapore, Jersey and Zurich, AXA Private Equity is committed to supporting companies in their long term growth by providing access to its international network. AXA Private Equity sets great store by the regularity and quality of its reporting on the performance of its funds and the performance of the companies in its portfolio, as a service to its investors.

**AXA Private Equity, Global Investments the European way**

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**ABOUT THE AXA GROUP**

The AXA Group is a worldwide leader in insurance and asset management, with 160,000 employees serving 102 million clients in 57 countries. In 2012, IFRS revenues amounted to Euro 90.1 billion and IFRS underlying earnings to Euro 4.3 billion. AXA had Euro 1,116 billion in assets under management as of December 31, 2012.

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**

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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, 2012, 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.