



Press release

Paris, January 22, 2018

AXA accelerates its Payer-to-Partner strategy with the acquisition of Maestro Health

AXA announced today that it had entered into an agreement to acquire Maestro Health, Inc. (“Maestro Health”), a US health benefit administration digital company. Total consideration for the acquisition would amount to USD 155 million¹ (or Euro 127 million²).

Maestro Health provides a digital integrated platform encompassing a full set of health benefit administration services and third-party administrator services for self-insured companies, including care coordination solutions for employees, enabling companies to be more effective in lowering healthcare costs and empowering employees to make better health-related choices.

Founded in 2013, the Chicago-based company has more than 300 employees and targets mid-size and large-size employers across the United States, currently covering over 1 million lives.

This transaction reflects AXA’s continued strong focus on the health business and supports its Payer-to-Partner strategy, in line with Ambition 2020. Starting with a platform in the US, the most advanced and innovative market in this respect, it represents an important step towards building a comprehensive and long-term population health management solution to provide better care at lower cost.

“We are excited about this strategic investment, which reflects the Group’s ambition to dedicate Euro 200 million per year towards innovation. It provides an attractive opportunity to build our presence in the US health market with a new business model that has the potential of improving healthcare quality for millions of employees.”

“Maestro Health has outstanding technology, assets and people, an agile organization and a close-knit culture, providing exciting prospects for our population health management strategy in the US market and beyond”, said **Guillaume Borie, Chief Innovation Officer of AXA.**

“I am convinced that combining our entrepreneurial spirit and AXA’s significant expertise in health will enable Maestro Health to accelerate the implementation of our shared long-term vision and to deliver even higher customer-value through continuous innovation”, said **Rob Butler, Chief Executive Officer of Maestro Health.**

¹ Price subject to adjustment to reflect the net debt position of the company at the closing date

² 1 Euro = 1.2233 USD as of January 19, 2018 (Source: Bloomberg)



Completion of the transaction is subject to customary closing conditions, including the receipt of regulatory approvals, and is expected to take place before the end of first quarter of 2018.

ABOUT THE AXA GROUP

The AXA Group is a worldwide leader in insurance and asset management, with 165,000 employees serving 107 million clients in 64 countries. In 2016, IFRS revenues amounted to Euro 100.2 billion and IFRS underlying earnings to Euro 5.7 billion. AXA had Euro 1,429 billion in assets under management as of December 31, 2016.

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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