



Press release

Paris, February 28, 2025

Execution of a share repurchase agreement in relation to AXA's share buy-back program of up to Euro 1.2 billion

AXA has executed today a share repurchase agreement with an investment services provider, whereby AXA will buy back its own shares for a maximum amount of Euro 1.2 billion, in line with its capital management policy and as announced on February 27, 2025.

The share repurchase agreement will be executed in accordance with the terms of the applicable Shareholders' Meeting authorization¹.

Under the share repurchase agreement², shares will be bought back commencing on March 3, 2025, and ending at the latest on June 30, 2025. On each day during the purchase period, the price per share to be paid by AXA³ will be determined on the basis of the volume-weighted average share price.

AXA intends to cancel all shares repurchased pursuant to this share buy-back program.

¹ The Shareholders' Meeting authorization granted on April 23, 2024 and, as applicable, the authorization which will be proposed at the Shareholders' Meeting to be held on April 24, 2025.

² This share buy-back program will be executed in addition to any other share buy-backs launched by AXA consistent with its capital management policy, including the share buy-back of Euro 3.8 billion that AXA anticipates launching following the expected closing of the sale of AXA Investment Managers to BNP Paribas.

³ The purchase price will not exceed the maximum purchase price approved at the applicable Shareholders' Meeting.



ABOUT THE AXA GROUP

The AXA Group is a worldwide leader in insurance and asset management, with 154,000 employees serving more than 95 million clients in 50 countries. In 2024, IFRS17 revenues amounted to Euro 110.3 billion and IFRS17 underlying earnings to Euro 8.1 billion. AXA had Euro 983 billion in assets under management, including assets managed on behalf of third parties, as of December 31, 2024.

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 Depositary 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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Certain statements contained herein may be forward-looking statements including, but not limited to, statements that are predictions of or indicate future events, trends, plans, expectations or objectives, and other information that is not historical information. Forward-looking statements are generally identified by words and expressions such as "expects", "anticipates", "may", "plan" or any variations or similar terminology of these words and expressions, or conditional verbs such as, without limitations, "would" and "could". Undue reliance should not be placed on such statements because, by their nature, they are subject to known and unknown risks and uncertainties, many of which are outside AXA's control, and can be affected by other factors that could cause AXA's actual results to differ materially from those expressed in, or implied or projected by, such forward-looking statements. Readers are therefore cautioned that a variety of factors could influence and cause actual results to differ from those anticipated or implied in any forward-looking statements, in some instances materially. Each forward-looking statement speaks only at the date of this press release. Please refer to Part 5 - "Risk Factors and Risk Management" of AXA's Universal Registration Document for the year ended December 31, 2023 (the "2023 Universal Registration Document") for a description of certain important factors, risks and uncertainties that may affect AXA's business and/or results of operations. AXA specifically disclaims and 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, except as required by applicable laws and regulations.

In addition, this press release refers to certain non-GAAP financial measures, or alternative performance measures ("APMs"), used by Management in analyzing AXA's operating trends, financial performance and financial position and providing investors with additional information that Management believes to be useful and relevant regarding AXA's results. These non-GAAP financial measures generally have no standardized meaning and therefore may not be comparable to similarly labelled measures used by other companies. As a result, none of these non-GAAP financial measures should be considered in isolation from, or as a substitute for, the Group's consolidated financial statements and related notes prepared in accordance with IFRS. "Underlying earnings", "underlying earnings per share", "underlying return on equity", "combined ratio" and "debt gearing" are APMs as defined in ESMA's guidelines and the AMF's related position statement issued in 2015. AXA provides a reconciliation of such APMs to the most closely related line item, subtotal, or total in the financial statements of the corresponding period (and/or their calculation methodology, as applicable) in its Activity Report as of December 31, 2024 ("AXA's 2024 Activity Report"), on the pages indicated under the heading "IMPORTANT LEGAL INFORMATION AND CAUTIONARY STATEMENTS CONCERNING FORWARD-LOOKING STATEMENTS AND THE USE OF NON-GAAP AND ALTERNATIVE PERFORMANCE MEASURES". For further information on the above-mentioned and other non-GAAP financial measures used in this press release, see the Glossary set forth in AXA's 2024 Activity Report.