



Press release

Paris, June 20, 2019

Gérald Harlin is retiring at the end of the year, Etienne Bouas-Laurent will succeed him as Group CFO on January 1, 2020

Etienne Bouas-Laurent, Karima Silvent and Georges Desvaux to join AXA's Management Committee

AXA announced today that after 29 years with the Group, **Gérald Harlin**, Group Deputy CEO and Chief Financial Officer, and a Member of AXA's Management Committee has decided to retire on January 1, 2020.

"I would like to warmly thank Gérald for his very significant contributions to AXA's success and development over the past three decades. During his tenure, Gérald has held major financial and operational positions ranging from Treasury to Asset Management, within AXA France as well as the Corporate Center. He has played a key role in establishing AXA as one of the world's leading insurers. In his latest position as Group Deputy CEO and CFO, he has been instrumental in developing AXA's transformational strategy and its operational implementation during the past 3 years.

On a personal note, I feel particularly privileged to have worked with Gérald and to benefit from his experience, his professionalism, and his unfailing commitment to the success of the Group. I know that all AXA employees join me in wishing him the best for this new phase in his life", said **Thomas Buberl**, CEO of AXA.

Etienne Bouas-Laurent, currently CEO of AXA Hong Kong, will become Deputy Chief Financial Officer and a Member of AXA's Management Committee on September 1 and Group CFO on January 1, 2020 when Gérald Harlin retires. Etienne joined the Group in 1997 and has held several financial and operational roles throughout his career at AXA.

Alban de Mailly Nesle, Chief Risk Officer, Head of Insurance Office, and a Member of the Management Committee, will become Chief Risk and Investment Officer, taking the additional responsibility of overseeing the Group Investment Department, in addition to Group Risk Management and Ceded Reinsurance.

Georges Desvaux, previously Senior Partner at McKinsey & Company, is appointed Chief Strategy and Business Development Officer of AXA and joins AXA's Management Committee as of September 1.

Karima Silvent, Chief Human Resources Officer, is joining AXA's Management Committee as of September 1.

"The Management Committee is looking forward to start working with the new members of the team, who demonstrate the quality and the depth of AXA's leadership teams, as well as our ability to attract the best international talents. I wish Etienne, Alban, Georges and Karima all the best in their new roles to accelerate the implementation of our Ambition 2020, as well as the preparation of our next strategic plan", added **Thomas Buberl**.



These changes are effective September 1, 2019 subject to any required regulatory approval. As of that date, AXA's Management Committee will be composed of:

- **Thomas Buberl**, Chief Executive Officer of AXA,
- **Gérald Harlin**, Deputy Chief Executive Officer and Chief Financial Officer (he will retire on January 1, 2020),
- **George Stansfield**, Deputy Chief Executive Officer and General Secretary,
- **Etienne Bouas-Laurent**, Deputy Chief Financial Officer (he will become Chief Financial Officer on January 1, 2020),
- **Benoît Claveranne**, Chief Executive Officer International and New Markets,
- **Georges Desvaux**, Chief Strategy and Business Development Officer,
- **Greg Hendrick**, Chief Executive Officer of AXA XL,
- **Alban de Mailly Nesle**, Chief Risk and Investment Officer,
- **Antimo Perretta**, Chief Executive Officer Europe,
- **Jacques de Peretti**, Chairman and Chief Executive Officer of AXA France,
- **Karima Silvent**, Chief Human Resources Officer,
- **Astrid Stange**, Chief Operating Officer,
- **Gordon Watson**, Chief Executive Officer Asia.

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Biographies

Gérald Harlin

Gérald Harlin, Group Deputy CEO and Chief Financial Officer, and a Member of AXA's Management Committee has decided to retire on January 1, 2020.

Gérald Harlin graduated from ESSEC business school. From 1979 to 1990, he held several finance positions with the Total Group. He started working for the AXA Group in 1990 as Corporate Treasurer and became Head of Corporate Finance in 1991. In 1994, he was named Chief Financial Officer of AXA Asset Management Europe and its subsidiaries and Chief Executive Officer of AXA Banque. He joined AXA France in 1997 as Chief Investment Manager. In 2000 he was appointed Market Program Manager of AXA France in charge of CRM and marketing products. He became Chief Financial Officer of AXA France in 2001 until March 2003. From 2003 to 2009, he was Executive Vice President, Finance & Control of the AXA Group. Since 2010, Gérald Harlin is Group Chief Financial Officer and was a member of the Group's Executive Committee from July 2008 to 2016. On July 1st, 2016, he joined the Group's Management Committee. On December 1, 2017, he was appointed Deputy Chief Executive Officer in addition to his current responsibilities.

Etienne Bouas-Laurent

Etienne Bouas-Laurent, currently CEO of AXA Hong Kong, will become AXA Deputy Chief Financial Officer and a Member of AXA's Management Committee on September 1st, and AXA Chief Financial Officer on January 1, 2020. Etienne Bouas-Laurent graduated from ESCP Europe business school. He started his career in 1990 at Guy Barbier & Associés (Arthur Andersen) in Paris, before joining Franz Haniel & Cie in Duisburg in 1992. From 1997, he has been occupying various financial and operational functions within AXA, including Group Corporate Finance Manager (1997/1999), Head of Controlling of AXA France (2000/2005), Head of Group Investor Relations (2006/2010), Managing Director of AXA Wealth Management France (2010/2012), and Chief Financial Officer of AXA Germany (2012/2016,) before moving to Hong Kong.

Alban de Mailly Nesle

Alban de Mailly Nesle, Chief Risk Officer, Head of Insurance Office, and a Member of the Management Committee, will become Chief Risk and Investment Officer, taking the additional responsibility of overseeing the Group Investment Department, in addition to Group Risk Management and Ceded Reinsurance.

Alban de Mailly Nesle graduated from ESSEC business school. He began his career at BNP Paribas in 1993. In 2000, he joined AXA where he headed mergers and acquisitions for Asia and the United States. In 2007, he took over as the head of Group Corporate Finance and Treasury department, moving on to become Chief Financial Officer of the Mediterranean and Latin America Region in 2010. Since 2013, Alban de Mailly Nesle has been AXA Group's Chief Risk Officer. On December 1, 2017, he took on the new Group Insurance Office, in addition to his current responsibilities and joined the Group's Management Committee.



Georges Desvaux

Georges Desvaux, previously Senior Partner at McKinsey & Company, is appointed Chief Strategy and Business Development Officer of AXA and joins AXA's Management Committee as of September 1st.

Georges Desvaux graduated from Ecole Centrale Paris and holds a M.S. in Mech. Engineering from MIT. He joined McKinsey in 1988, after four years in sales at an industrial manufacturer. He worked in Beijing from 1999 to 2006, and Paris from 2006 to 2011. From 2011 to 2015, he was the Managing Partner for Japan for McKinsey & Company and, from 2016 to 2018, the Managing Partner for Africa. He was a member of McKinsey's Shareholders Council, the Firm's governing body, from 2015 to 2018, chairing the Firm's Governance Committee. Since 2018, Georges Desvaux has been Senior Partner in McKinsey & Company's Hong Kong office, where he co-leads Insurance and Private Equity Practice in North Asia. Georges contributes frequently on economic perspectives and consumer trends. He notably authored the book "Africa's Business Revolution" (November 2018, Harvard Business Review). He initiated and co-led McKinsey's "Women Matter" research on the role of women in corporations since 2007.

Karima Silvent

Karima Silvent, Chief Human Resources Officer, is joining AXA's Management Committee as of September 1st. Karima Silvent graduated from Institut d'Etudes Politiques (IEP) in 1995 and from the Ecole Nationale d'Administration (ENA). In 1997, she entered the French Ministry of Employment and Health as Deputy and then Head of the National Fund for Employment, working on employment reforms as well as helping private companies implement HR policies. In 2002, she joined the French state-owned Health Service (Assistance Publique - Hôpitaux de Paris) as Deputy Human Resources Director. In 2007, she moved to Korian, a private health group (clinics, retirement homes), first as Group HR Director and in 2011 as COO for the French Business Line. In April 2012, she joined GIE AXA as Global HR Business Partner for COO functions (Operations, IT, Marketing and Distribution). September 2013, she became Global HR Director in charge of workforce transformation, culture, employer brand and recruiting and also in charge of talent and executive career management for support functions professional families. She was appointed Human Resources Director and Member of the Executive Committee of AXA France in July 2016. Since December 2017, Karima Silvent has been the Chief Human Resources Officer of AXA Group.



ABOUT THE AXA GROUP

The AXA Group is a worldwide leader in insurance and asset management, with 171,000 employees serving 105 million clients in 61 countries. In 2018, IFRS revenues amounted to Euro 102.9 billion and underlying earnings to Euro 6.2 billion. AXA had Euro 1,424 billion in assets under management as of December 31, 2018.

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).

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FOR MORE INFORMATION:

Investor Relations: +33.1.40.75.48.42

Andrew Wallace-Barnett:	+33.1.40.75.46.85
François Boissin:	+33.1.40.75.39.82
Aayush Poddar:	+33.1.40.75.59.17
Mathias Schvällinger:	+33.1.40.75.39.20
Alix Sicaud:	+33.1.40.75.56.66

Individual Shareholder Relations:

+33.1.40.75.48.43

Media Relations: +33.1.40.75.46.74

Julien Parot:	+33.1.40.75.59.80
Shruti Dhanda:	+33.1.40.75.72.58
Farah El Mamoune:	+33.1.40.75.46.68
Jonathan Deslandes:	+33.1.40.75.97.24

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