Ahead of its 9M23 activity indicators publication on November 2, 2023, AXA is publishing today its 9M22 activity indicators restated under the IFRS 17 and IFRS 9 accounting standards which became effective on January 1, 2023. The following activity indicators are the principal indicators affected by the change in accounting standards:

### Gross Written Premiums & Other Revenues

<table>
<thead>
<tr>
<th>Category</th>
<th>9M22 IFRS 4</th>
<th>9M22 IFRS 17/9</th>
</tr>
</thead>
<tbody>
<tr>
<td>Property &amp; Casualty</td>
<td>40.7</td>
<td>40.0</td>
</tr>
<tr>
<td>Life &amp; Savings</td>
<td>23.2</td>
<td>23.8</td>
</tr>
<tr>
<td>Health</td>
<td>13.1</td>
<td>12.9</td>
</tr>
<tr>
<td>Asset Management</td>
<td>1.2</td>
<td>1.2</td>
</tr>
<tr>
<td>Bank</td>
<td>0.2</td>
<td>0.1</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>78.4</strong></td>
<td><strong>78.0</strong></td>
</tr>
</tbody>
</table>

### New business metrics

<table>
<thead>
<tr>
<th>Metric</th>
<th>9M22 IFRS 4</th>
<th>9M22 IFRS 17/9</th>
</tr>
</thead>
<tbody>
<tr>
<td>New Business Value (NBV)²</td>
<td>1.9</td>
<td>1.9</td>
</tr>
<tr>
<td>Present Value of Expected Premiums (PVEP)³</td>
<td>N/A</td>
<td>37.0</td>
</tr>
</tbody>
</table>

### Inflows

<table>
<thead>
<tr>
<th>Category</th>
<th>9M22 IFRS 4</th>
<th>9M22 IFRS 17/9</th>
</tr>
</thead>
<tbody>
<tr>
<td>Life &amp; Savings and Health Net flows⁴</td>
<td>+2.9</td>
<td>+2.8</td>
</tr>
</tbody>
</table>
Notes

1 Gross Written Premiums & Other Revenues under IFRS 17/9: insurance premiums collected during the period (including risk premiums, premiums from pure investment contracts with no discretionary participating features, fees and revenues, net of commissions paid on assumed reinsurance business). Other Revenues represent premiums and fees collected on activities other than insurance (i.e. services, asset management and banking activities). The main differences from previously reported gross revenues relate to (i) the inclusion of premiums from pure investment contracts with no discretionary participating features, notably in Life & Savings and (ii) the netting of commissions from assumed reinsurance businesses.

2 New Business Value (NBV) under IFRS 17/9: the value of newly issued contracts during the current year. It consists of the sum of (i) the New Business Contractual Service Margin, (ii) the present value of the future profits of Short-Term Business newly issued contracts during the period, carried by Life entities, considering expected renewals, and (iii) the present value of the future profits of pure investment contracts accounted for under IFRS 9, net of (iv) the cost of reinsurance, (v) taxes and (vi) minority interests.

3 Present Value of Expected Premiums (PVEP) under IFRS 17/9: the new business volume, equal to the present value at the time of issue of the total premiums expected to be received over the policy term. PVEP is net of reinsurance and presented group share.

4 Life & Savings and Health net flow figures have changed following the new definition of GWP, wherein commissions from assumed reinsurance businesses are netted.

Please note that the financial figures and information in this press release are being released solely for comparative purposes and have not been audited or subject to any limited review by AXA’s statutory auditors.
ABOUT THE AXA GROUP

The AXA Group is a worldwide leader in insurance and asset management, with 145,000 employees serving 93 million clients in 51 countries. In 2022, IFRS revenues amounted to Euro 102.3 billion and underlying earnings to Euro 7.3 billion. AXA had Euro 933 billion in assets under management, including assets managed on behalf of third parties, as of December 31, 2022.

The AXA ordinary share is listed on compartment A of Euronext Paris under the ticker symbol CS (ISIN 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).

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

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IMPORTANT LEGAL INFORMATION AND CAUTIONARY STATEMENTS CONCERNING FORWARD-LOOKING STATEMENTS AND THE USE OF NON-GAAP FINANCIAL MEASURES

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. Undue reliance should not be placed on such statements because, by their nature, they are subject to known and unknown risks and uncertainties and can be affected by other factors that could cause AXA’s actual results to differ materially from those expressed or implied in such forward looking statements. Please refer to Part 5 - “Risk Factors and Risk Management” of AXA’s Universal Registration Document for the year ended December 31, 2022 (the “2022 Universal Registration Document”) and “Operating Highlights – Risk Factors” on page 11 of AXA’s Half-Year Financial Report as of June 30, 2023 (the “Half-Year 2023 Financial Report”) for a description of certain important factors, risks and uncertainties that may affect AXA’s business and/or results of operations. 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, 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 is an APM as defined in ESMA’s guidelines and the AMF’s related position statement issued in 2015. A reconciliation from Underlying Earnings to the most directly reconcilable line item, subtotal or total in the financial statements of the corresponding period is provided on pages 18 and 19 of AXA’s Half-Year 2023 Financial Report. The above mentioned and other non-GAAP financial measures used in this press release are defined in the Glossary set forth on pages 36 to 41 of AXA’s Half-Year 2023 Financial Report. The treatment of certain non-GAAP financial measures for these purposes may change over time in connection with the development of IFRS 17/9 reporting practices.