

Script – Full Year 2021 Results – Thomas Buberl

2021 was a **decisive and pivotal** year for AXA.

- A decisive year **because we have emerged stronger from the crisis**. A major insurance group must get through difficult times while remaining very solid. This is what we have done.

- 2021 was also a pivotal year. **It marked the end of a phase of profound transformation for the Group**. Today, AXA is refocused on its key markets, such as France and Europe. AXA is also a leader in high value-added businesses around the world, notably commercial property-casualty insurance and healthcare.

The benefits of all these strategic actions can be seen in our results.

In 2021, **the Group posted excellent results**.

- Revenues were up 6% to 100 billion euros. **This growth was driven by all our businesses**: property and casualty, life insurance, health and asset management.

- Operating profit reached 6.8 billion euros, up 9% on a comparable basis. **All our markets generated this performance**. But I would especially like to highlight the very good performance of AXA XL. **Our subsidiary specialized in large risks is now fully operational**. This is very good news for the Group and our clients.

- Finally, AXA has once again confirmed its **very strong financial position**, with a high solvency II ratio.

This financial performance is key. It is thanks to it **that AXA can have a strong economic, social and societal impact**.

- **A few figures to illustrate this point**. Last year, we invested 40 billion euros in the economy, paid nearly 50 billion euros in compensation to our clients and paid close to 6 billion euros in salaries to our employees.

- **AXA has also played its part in the fight against climate change**. We have strengthened our commitments to help the oil and gas sector accelerate its energy transition. We also decided to invest 1,5 billion euros to support sustainable forest management.

All these commitments and successes are due to the loyalty of our customers and the commitment of our employees, agents, and partners. I would like to thank them for this. Through them, we are in an excellent position to achieve the objectives of our *Driving Progress* strategic plan and to meet the major challenges facing our societies.