

# News Release



External Communications  
5 Old Broad Street  
London  
EC2N 1AD  
Telephone: 020 7920 5900

## **AXA UK launches offer to acquire SBJ Group Limited – acquisition will significantly enhance AXA’s UK distribution capability**

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AXA Advisory Holdings today announces that it has made a formal offer to purchase 100% of the share capital of SBJ Group. The offer, which has been unanimously recommended by the Board of SBJ, has been put to SBJ shareholders.

The acquisition of SBJ will complement and enhance AXA’s UK advisory and broking capability, bringing a number of strengths to the group, including increased scale, a wider national presence and access to new market areas.

SBJ is made up of four principal business units. SBJ Benefit Consultants Limited, including its online pension solution Orbit Benefits, is a leading employee benefit consultancy, which complements AXA’s existing Thinc and PIFC operations while adding considerable scale.

SBJ UK Limited, is a major insurance broker and risk management consultant focused on the mid-corporate market. The addition of this business will expand AXA’s SME market offering currently represented by Venture Preference Ltd and enhances the proposition for larger corporate clients.

In addition, SBJ Limited is a leading Lloyd’s broker providing access for its international network of long-standing intermediary partners into the London insurance market. Helix UK Limited provides claims and recovery services to the insurance industry. These two businesses bring a new dimension to AXA’s operations.

SBJ, with its strong management team and high quality staff, will represent significant progress towards AXA’s stated strategic aim of building a leading presence in the advisory and broking markets. The businesses will continue to operate independently of AXA’s insurance company interests.

Nicolas Moreau, Chief Executive of AXA UK said:

'This signals an exciting opportunity offering real benefits for both AXA UK and SBJ and I am confident that SBJ's shareholders will respond positively to our offer. AXA UK is firmly committed to expanding its presence and expertise in advisory services and in broking and SBJ will be joining a company with real ambition in these areas.'

George Boden, Chief Executive of SBJ said:

'SBJ has grown substantially in both business and staff over the last five years and we foresee a period of further sustained growth as part of AXA who will provide firm support for our business plans.'

**- Ends -**

#### **Enquiries**

Peter Webb	AXA UK press office	0117 989 3615
Stephen Hoffman Womersley	AXA UK press office	020 7920 5014
Christopher Birrell	FD – SBJ	020 7816 2000
Reg Hoare	Smithfield Consultants Limited	020 7360 4900

#### **Notes to Editors:**

The acquisition is subject to FSA approval.

#### **About AXA**

AXA UK is a part of the AXA Group. AXA Group is a worldwide leader in Financial Protection. AXA's operations are diverse geographically, with major operations in Europe, North America and the Asia/Pacific area. IFRS revenues amounted to €94 billion for the full year 2007.

The AXA ordinary share is listed on Compartment A of Euronext Paris under the ticker symbol CS (ISIN FR0000120628 - Bloomberg: CS FP - Reuters: AXAF.PA). The American Depository Share is also listed on the NYSE under the ticker symbol AXA.

Our previous company performance is not a guide to how we may perform in the future.