

Spain



JUN 2023 - COUNTRY UPDATE

ECONOMIC & SOCIAL ENVIRONMENT



AXA ECONOMIC



2022

AXA Seguros

Gross revenues December 31 (in Euro million, except percentages)

2,717 (+8%)

Ranking

(Spanish Assoc. of Insurance Companies. ICEA)

P&C 5th (4,9%)

L&S 9th (3,1%)

May 2023:

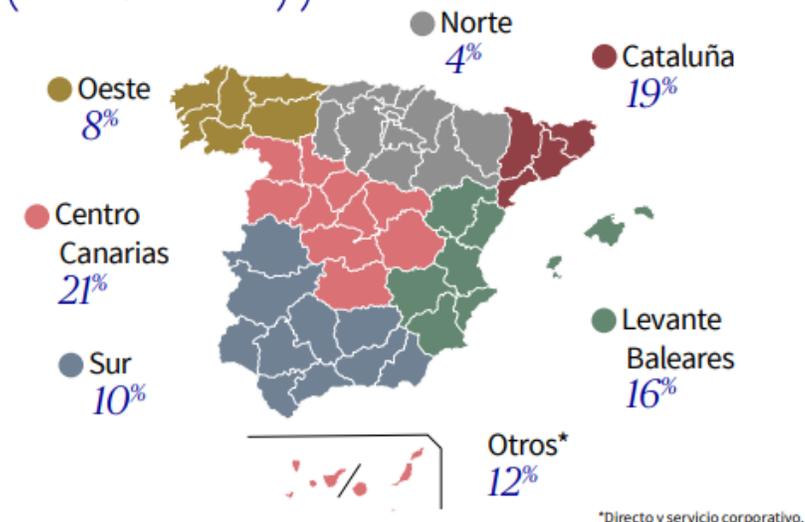
Growth +6.8% in Total Premiums (improving 1.1 pts vs. April)

((AXA Spain)) 2022

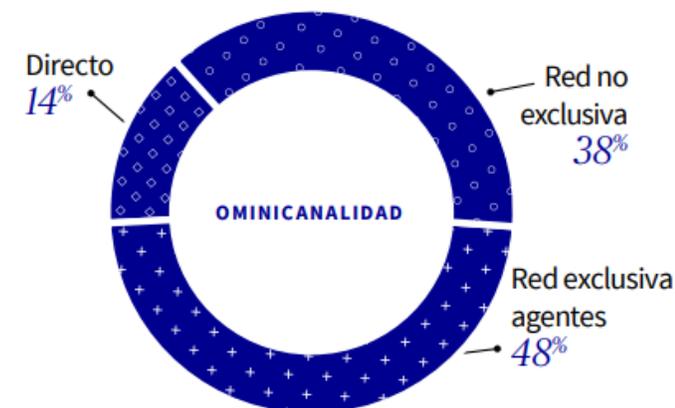
Employees	2,406
Turnover	€2.717 B
Clients	3.2 M
Net profit	€148 M
Operating result	€197 M
Claims payments (non health, non life)	€1.079 B
Community investment	€3.7 M
Women in management roles	42%

★ Staff (all companies) 2847 (April 2023)

((TERRITORIALIDAD))



((CANALES DE DISTRIBUCIÓN))



AXA SOCIAL ENVIRONMENT



Under negotiation:

- Redundancy procedure
 - Agreement, based on voluntary nature (early retirements and compensated departures) in force until June 2024
 - Causes: outsourcing
 - Other measures: Restart Programme, relocation through internal employment exchange (geographic and functional mobilities)
 - Result: total outplacement of all the people affected who have not opted for a termination
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- AXA Collective Agreement
 - Integration AXA + Credit Mutuel
 - The 3rd day of teleworking



ECONOMIC & SOCIAL ENVIRONMENT



STAFF

IPAS Barcelona	997
<u>IPAS Madrid</u>	<u>213</u>
Total	1210

- Strategy: No information at local level
- Global Strategy told last AXA Partners meeting last June 13th :
 - Focus on efficiency benefits in digitalization and transformation
 - Increase collaboration for home assistance
 - Platforms: Increased automation and digitization
- Employment: Precarious and part-time
- Work overload
- IT tools: do not work, workload increases.

Assurances
Crédit Mutuel
Grupo España

STAFF

Total 719

- 12 different companies
- Reinforced presence in non-life and health
- Several company labour agreements
- Integration process still to be negotiated
- Contacts between employee representatives of both companies





Questions?