

Jumia and AXA partner to provide insurance products and services to African customers



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AFRICA INTERNET GROUP

Summary **Africa Internet Group (“AIG”), a leading e-commerce group in Africa, and AXA, a worldwide leader in insurance and asset management, today announced a partnership whereby AXA will become the exclusive provider of insurance products and services through Jumia and other AIG online and mobile platforms in Africa.**

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Details **Lagos, February 8th, 2016** – Africa Internet Group (“AIG”), a leading e-commerce group in Africa, and AXA, a worldwide leader in insurance and asset management, today announced a partnership whereby AXA will become the exclusive provider of insurance products and services through Jumia and other AIG online and mobile platforms in Africa. Going forward, AXA’s African insurance companies plan to propose custom-made insurance products to Jumia and AIG’s e-commerce client base through its ecosystem of marketplaces and classifieds services. As part of the partnership, AXA will also become a shareholder of AIG, along with MTN, Rocket Internet and Millicom.

AXA and Jumia view Africa as a fast developing market for financial services and insurance products, benefitting from strong fundamentals such as low penetration rates, rise in middle class, urbanization as well as the youth of its population.

“Internet is creating unparalleled opportunities for consumers and businesses in Africa to connect and do business in a new way. We continue to be very excited about the growth prospects of Jumia and this new partnership will enable us to capture them,” said **Sacha Poignonnec and Jeremy Hodara, founders and co-CEOs of Jumia and AIG.** “We expect Africa’s e-commerce and online businesses to develop rapidly as a result of the strong growth of the middle class coupled with the increasing mobile phone and internet penetration. With Rocket Internet’s extensive background in online business models, MTN as leading mobile carrier with its broad African presence, and now the partnership with AXA in insurance products and services, we are in a great position to continue to innovate and connect businesses to the fast growing consumer demand.”

"This transaction confirms AXA's long-term commitment towards the African markets and represents another step in our development on the continent. Africa is home to some of the most dynamic and promising insurance markets in the world and our partnership with Africa Internet Group will enable us to

accelerate materially our development by having access to their rich customer base and to their state-of-the-art e-commerce technology. Going forward, we aim to enable African consumers to better access insurance solutions to create sustainable financial well-being throughout their lives and those of their dependants", added **Denis Duverne, Deputy CEO of AXA**.

As a result of the transaction, AXA will invest Euro 75 million and own approximately 8% of the capital of AIG. Completion of the transaction is subject to customary closing conditions, including the closing of the previous investment round, and is expected to take place in the first quarter of 2016

The additional capital contributed by AXA will further strengthen the balance sheet and support AIG's continued growth. Jumia, AIG's main subsidiary, is currently present in 11 African markets and grew its transaction volume (GMV) by 265% during first 9 months of 2015 to reach Euro 206 million. Jumia is part of broader ecosystem of services providing opportunities for local African businesses to do business with the fast-growing African consumers and middle class. Other services include Kaymu, a leading online shopping community, as well as leading marketplaces in food delivery (Hellofood), travel (Jovago) and leading classifieds in real estate (Lamudi), jobs (Everjobs) and cars (Carmudi).

About Jumia & Africa Internet Group

Jumia (www.jumia.com) is Africa's leading online shopping destination with a presence in 11 countries. Since launching in 2012, the company has transformed the way that African consumers shop by offering them the opportunity to buy everything from fashion items to consumer electronics to home appliances all online. Jumia is part of a larger ecosystem of companies supported by Africa Internet Group (AIG), a leading internet company in Africa with a network of companies including Carmudi, Easy Taxi, Everjobs, hellofood, Jovago, Jumia, Kaymu, Lamudi, Vendito and Zando across 23 African countries.

About AXA

The AXA Group is a worldwide leader in insurance and asset management, with 161,000 employees serving 103 million clients in 59 countries. In 2014, IFRS revenues amounted to Euro 92.0 billion and IFRS underlying earnings to Euro 5.1 billion. AXA had Euro 1,277 billion in assets under management as of December 31, 2014.

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 Depositary 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 is available on AXA website: <http://www.axa.com>

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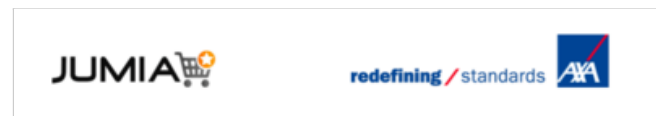
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Relevant links

 Jumia

 Africa Internet Group

Images





About AFRICA INTERNET GROUP

Africa Internet Group, the leading internet platform in Africa, promotes sustainable online growth that benefits both businesses and consumers. Firmly rooted in Africa's startup ecosystem, the group provides easy-to-use services and smart solutions across the African internet sector. AIG is invested in furthering regional entrepreneurship and innovation through a passion for Africa, its culture and its people. AIG is the parent group of ten successful and fast-growing companies in more than 30 African countries. Its network of companies includes Carmudi, Easy Taxi, Everjobs, hellofood, Jovago, Jumia, Kaymu, Lamudi, Vendito and Zando.