

29th October 2010

‘Business as Usual’ For Denplan Following European Court Ruling On Vat

Denplan has expressed its disappointment at the outcome of the European Court of Justice’s (ECJ) ruling yesterday on VAT payments for its administration fees.

The UK Tax authorities (HMRC) had appealed an earlier decision in the High Court that VAT was not payable on the administration fees which Denplan charges to dentists and the matter had gone to the Court of Appeal which in turn asked the ECJ for a ‘preliminary ruling’.

Stephen Gates, Managing Director of Denplan commented: “While we are naturally disappointed that the European Court has arrived at this view, the decision will make no difference whatsoever to our future business or charges.”

He went on: “Denplan has paid VAT on these fees for the past 25 years and will continue to do so. This judgement is retrospective and will in no way affect our pricing or activities.”

The administration charges are those paid by dentists in individual patients’ dental plans, and the decision is not applicable to Denplan’s corporate (employee benefits) business which is transacted wholly on an insurance basis.

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Notes to Editors:

About Denplan

Denplan Limited, part of the AXA Group, is the UK’s leading dental payment plan specialist. There are more than 6,500 member dentists nationwide treating approximately 1.8 million Denplan registered patients. Established in 1986 by two dentists who pioneered the concept of dental payment plans, Denplan has been in the heart of dental care for nearly 25 years. Today, Denplan arranges a range of plans for adults and children, enabling patients to spread the cost of their dental care through a fixed monthly fee. Denplan supports regular attendance and preventive care, reducing the need for clinical intervention and helping patients to maintain healthy teeth and gums for life.

Patient enquiries telephone: 0800 401 402

Dentist enquiries telephone: 0800 328 3223

www.denplan.co.uk

Denplan Care: all routine and restorative care + worldwide dental injury and dental emergency cover

Denplan Essentials: routine care only + worldwide dental injury and dental emergency cover

Plans for Children: routine and other agreed care + worldwide dental injury and dental emergency cover

Denplan Emergency: worldwide dental injury and dental emergency cover only

Denplan Enhance: interest-free patient loans of £250 – £25,000 for dental treatment

Company Dental Plans: company funded, voluntary and flexible benefit schemes

Denplan also provides a range of professional services for its member dentists, including the Denplan Quality Programme, Denplan Excel accreditation programme and Denplan Training.

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About AXA

AXA is a world leader in financial protection. AXA's operations are diverse with major operations in Western Europe, North America and the Asia/Pacific area. AXA employs 110,000 staff and reported total revenues for the full year 2006 of €79 billion, underlying earnings of €4,010 million and had €1,315 billion in assets under management as of 31 December 2006. Our previous company performance is not a guide to how we may perform in the future.

AXA's ordinary shares are listed and trade under the symbol AXA on the Paris Stock Exchange. AXA American Depository Shares (ADSs) are listed on the NYSE under the ticker symbol AXA.

For more information:

Aideen Kavanagh / Lia Dean / Mia Edwards

Denplan Press Office

Tel: 01962 827 997 / 01962 828 194

Pressoffice@denplan.co.uk