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AIG BOARD OF DIRECTORS ELECTS HARVEY GOLUB
NON-EXECUTIVE CHAIRMAN OF THE BOARD

NEW YORK, August 6, 2009 – American International Group, Inc. (AIG) today announced that its Board of Directors has elected AIG Director Harvey Golub Non-Executive Chairman of the Board. Mr. Golub will assume his new role on August 10, 2009, succeeding retiring Chairman and CEO Edward M. Liddy.

“Harvey Golub is one of the most experienced and respected executives in the financial services industry today, known for his leadership, integrity, and business acumen. All of our stakeholders will benefit from his commitment to AIG and our enduring goal of ensuring we meet our obligations, including those to taxpayers,” Mr. Liddy said.

“Harvey is a terrific partner, and we are very much looking forward to working together,” said Robert Benmosche, who will assume the role of President and Chief Executive Officer of AIG on Monday, August 10. “We have a tremendous opportunity to realize the true value of AIG’s many great businesses for the benefit of all of our stakeholders, including clients, employees, and the U.S. government.”

“It is critical that we preserve and protect the value that has been built over the course of decades in AIG, a unique global franchise,” Mr. Golub said. “The entire board and I are committed to working with Bob and the management team to deliver maximum value to all of our stakeholders.”

Mr. Golub, 70, was elected to the AIG Board of Directors in May 2009. Mr. Golub was Chairman and Chief Executive Officer of American Express Company from 1993 to 2001. Prior to joining American Express in 1984, Mr. Golub was a senior Partner with McKinsey & Co. Mr. Golub is the Non-Executive Chairman of Ripplewood Holdings, a private equity firm based in New York. He is a member of the Board of Directors of Campbell Soup Company, and formerly its Non-Executive Chairman. Mr. Golub serves as Non-Executive Chairman of the Board of Directors of The Reader’s Digest Association, and he is also a director of RHJ International, a public investment company based in Belgium.

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American International Group, Inc. (AIG), a world leader in insurance and financial services, is the leading international insurance organization with operations in more than 130 countries and jurisdictions. AIG companies serve commercial, institutional and individual customers through the most extensive worldwide property-casualty and life insurance networks of any insurer. In addition, AIG companies are leading providers of retirement services, financial services and asset management around the world. AIG’s common stock is listed on the New York Stock Exchange, as well as the stock exchanges in Ireland and Tokyo.

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