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## **AIG FINANCIAL PRODUCTS CORP. CLOSES TWO TRANSACTIONS**

### **Part Of Continuing Effort To Reduce Investment Portfolio And Risk**

NEW YORK, February 13, 2009 - AIG Financial Products Corp. (AIGFP), an AIG company (AIG), reported today that it has closed the sale of its interests in two transactions and related commodity hedges from its energy and infrastructure book of business for total net proceeds of \$60.5 million. The purchaser was not disclosed.

The two transactions, known as volumetric production payment (VPP) transactions, comprise limited-term overriding royalty interests entitling the VPP owner to a priority allocation of a fixed monthly production of oil and natural gas from designated producing reserves located in Texas, Louisiana and Mississippi.

The sale of these interests follows AIGFP's January agreement to sell its commodity index business.

"These successful asset dispositions provide further evidence of the progress we are making in reducing AIGFP's investment portfolio and overall risk profile," said Gerry Pasciucco, AIGFP Interim Chief Operating Officer. As previously disclosed, AIGFP began the process of unwinding certain of its businesses and portfolios late last year.

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