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AIG ANNOUNCES SCHOLARSHIP PROGRAM FOR THE UNIVERSITY OF HOUSTON

Program Increases Company's Involvement in Insurance and Risk Management Education at UH and UH-Downtown

NEW YORK, April 16, 2008 – American International Group, Inc. (AIG) announced today that it is sponsoring an expanded corporate scholarship program that will assist University of Houston students in paying for their education, while also providing valuable work experience through a summer internship with the company. The University of Houston is one of 10 institutions from across the U.S. that is included in the expanded 2008 AIG Scholarship for Success Program.

“This marks the first time that AIG has extended its scholarship program outside of New York,” said Terri D. Austin, chief diversity officer for AIG. “Leading an expanded effort in 2008 is indicative of the success we’ve achieved so far, and we’re thrilled to bring scholarship and internship opportunities to the University of Houston.”

In addition, AIG is among the lead sponsors of a three-year initiative to establish the Insurance & Risk Management Center at the University of Houston-Downtown (UHD), scheduled to open in fall 2009.

“As one of the preeminent leaders in the industry, it’s both our obligation and in our best interest to help develop and groom tomorrow’s insurance and risk management experts,” said Matt Winter, president and chief executive officer of AIG American General, headquartered in Houston. “By partnering with the University of Houston System we hope to help fill an urgent need for qualified professionals in the risk management and actuarial field.”

Financial support from AIG along with support from other corporations in Houston will underwrite the scheduled fall 2009 opening of the UHD Insurance & Risk Management Center. As planned, the Center’s first students will graduate in May 2011 with BBA degrees in Insurance and Risk Management. A paid internship program at AIG rounds out the company’s support, and internships will be a requirement to major or minor in Insurance and Risk Management at UHD.

“In Houston, opportunities abound for careers in insurance and risk management,” said Donald L. Bates, Ph.D., Dean of the College of Business at the University of Houston-Downtown. “And yet there is a real difficulty and cost in finding qualified, professional, entry-level employees in the insurance industry. We are thankful for the support from AIG that allows us to improve the quality and diversity of leadership in the insurance industry.”

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About the AIG Scholarship for Success Program

The 2008 program is being expanded to include the following institutions: Baruch College (New York), Bennett College (Greensboro, N.C.), Boricua College (New York), California State University (Fullerton, Calif.), Delaware State University (Dover, Del.), Georgia State University (Atlanta), Howard University (Washington, D.C.), John Jay College of Criminal Justice (New York), Temple University (Philadelphia) and University of Houston (Houston).

Winners of the AIG Scholarship for Success will receive:

- An award that covers a full year's tuition and fees, minus any applicable grants, awards or scholarships
- An annual book allowance of up to \$1,000
- The opportunity to participate in a paid summer internship program with an AIG business, subject to performance and availability
- The ability to renew the scholarship for up to three years

For more information on the AIG Scholarship for Success Program, visit www.aigscholarshipforsuccess.com.

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The University of Houston and University of Houston-Downtown are separate and free-standing universities governed by the University of Houston System Board of Regents.