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AIG TO WEBCAST INVESTOR UPDATE ON OCTOBER 3, 2008

NEW YORK, September 24, 2008 – American International Group, Inc. (AIG) Chairman and Chief Executive Officer Edward M. Liddy will host a conference call for the investment community on Friday, October 3, 2008 at 8:30 a.m. EDT to provide an update on AIG's future direction.

The audio webcast of the conference call can be accessed at the following URL:

www.aigwebcast.com

A replay of the webcast will be archived through Friday, October 24, 2008 at the same URL as well as by telephone. For domestic callers, the telephone replay number is 800-348-3536. For international callers, the telephone replay number is 203-369-3257.

It should be noted that the remarks made on the conference call may contain projections concerning financial information and statements concerning future economic performance and events, plans and objectives relating to management, operations, products and services, and assumptions underlying these projections and statements. It is possible that AIG's actual results and financial condition may differ, possibly materially, from the anticipated results and financial condition indicated in these projections and statements. Factors that could cause AIG's actual results to differ, possibly materially, from those in the specific projections and statements are discussed in Item 1A. Risk Factors of AIG's Annual Report on Form 10-K for the year ended December 31, 2007, and in Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations of AIG's Quarterly Report on Form 10-Q for the period ended June 30, 2008. AIG is not under any obligation (and expressly disclaims any such obligation) to update or alter its projections and other statements whether as a result of new information, future events or otherwise.

Remarks made on the conference call may also contain certain non-GAAP financial measures. The reconciliation of such measures to the comparable GAAP figures is included in the Financial Supplements available in the Investor Information section of AIG's corporate website, www.aigcorporate.com.

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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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