

Contact: Charlene Hamrah (Investment Community)
212-770-7074

Joe Norton (News Media)
212-770-3144

AIG NOTICE

NEW YORK, September 26, 2008 - On September 23, 2008, American International Group, Inc. ("AIG") announced that it had signed a definitive agreement with the Federal Reserve Bank of New York for a two-year, \$85 billion revolving credit facility. Under the agreement, AIG will issue a new series of Convertible Participating Serial Preferred Stock to a trust that will hold the Preferred Stock for the benefit of the United States Treasury. The Preferred Stock will hold approximately, but not in excess of, 79.9% of the aggregate shareholder voting power. The issuance of the Preferred Stock, which will be convertible into Common Stock of AIG following a special shareholders meeting to amend AIG's restated certificate of incorporation, would normally require approval of shareholders according to the Shareholder Approval Policy of the New York Stock Exchange (the "NYSE").

The Audit Committee of the Board of Directors of AIG has determined that delay necessary in securing shareholder approval prior to the issuance of the Preferred Stock would seriously jeopardize the financial viability of AIG. Because of that determination, the Audit Committee, pursuant to an exception provided in the NYSE's Shareholder Approval Policy for such a situation, expressly approved AIG's omission to seek the shareholder approval that would otherwise have been required under that policy. The NYSE has accepted AIG's application of the exception.

AIG, in reliance on the exception, is mailing to all shareholders a letter notifying them of its intention to issue the Preferred Stock without seeking their approval. AIG will proceed to issue the Preferred Stock when it has received all material approvals of governmental authorities required for the issuance.

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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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