

AIG Financial Products Corp.

50 Danbury Road,
Wilton, CT 06897-4444

**For Immediate Release****AIG FINANCIAL PRODUCTS AND GLOBAL INFRASTRUCTURE PARTNERS
AGREE ON THE ACQUISITION OF LONDON CITY AIRPORT**

LONDON – 11 October, 2006 -- AIG Financial Products Corp. (AIG-FP), a wholly-owned subsidiary of American International Group, Inc., and Global Infrastructure Partners (GIP), the infrastructure joint venture between Credit Suisse and GE Infrastructure, announced today that they have signed a definitive agreement to acquire 100% of the share capital of the company that owns and operates the business known as London City Airport (the "Airport") from Airport Management and Investment Limited. Pursuant to the terms of the deal, AIG-FP and GIP will each own 50% of the equity interest of the company that owns the Airport.

The Airport is located in the Royal Docks, in the London Borough of Newham in East London. The Airport is unique in that it predominantly serves business travelers to and from London, given its convenient location. The Airport is less than three miles from Canary Wharf, six miles from the City of London, and 10 miles from the West End. It offers easy access to 27 destinations within the United Kingdom and across Europe. The Airport also ranks as the third largest corporate aviation facility in the United Kingdom.

The transaction remains subject to EU merger clearance and currently is expected to close in November 2006.

"I am extremely pleased that AIG Financial Products and Global Infrastructure Partners have been successful in their bid for London City Airport," said Joseph Cassano, President of AIG-FP. "The airport has tremendous potential, and this transaction is a very tangible example of the breadth and capabilities of the AIG Financial Products platform."

Adebayo Ogunlesi, Chairman and Managing Partner of Global Infrastructure Partners, said, "We are pleased that London City Airport is our first investment as it is a very high quality asset which serves one of the world's most important aviation markets. We are delighted to have AIG-FP as our partner in this investment."

Notes to Editors:

The financial terms of the transaction have not been disclosed. Credit Suisse acted as financial adviser to AIG-FP and GIP. Linklaters acted as legal adviser.

#

-more-

AIG Financial Products and Global Infrastructure Partners Agree on the Acquisition of London City Airport

October 11, 2006

Page two

About AIG Financial Products Corp.

AIG Financial Products Corp. (AIG-FP) is a wholly-owned subsidiary of American International Group, Inc., world leaders in insurance and financial services. Founded in 1987, AIG-FP was one of the first companies focused principally on the derivatives markets in the United States. AIG-FP is active in a full spectrum of OTC derivative and structured products markets, including commodities, credit, energy, equities, foreign exchange, and rates. As leading participants in the capital and derivatives markets, AIG-FP provides clients with corporate finance, investment, and financial risk management solutions. AIG-FP's clients include many of the world's top corporations, investment managers, pension funds, banks, investment banks, sovereigns, hedge funds, foundations and endowments, as well as select high-net-worth individuals. With group offices in London, Paris, Tokyo, Houston, Hong Kong, and Wilton, Connecticut, AIG-FP has extensive global reach.

About American International Group, Inc.

American International Group, Inc. (AIG), world leaders 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 in the U.S. on the New York Stock Exchange as well as the stock exchanges in London, Paris, Switzerland, and Tokyo.

#

Media Contact:

Whit Clay

Sloane & Company

(212) 446-1864

wclay@sloanepr.com