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AIG DECLARES QUARTERLY CASH DIVIDEND AND REPLENISHES STOCK REPURCHASE PROGRAM

NEW YORK, November 14, 2007- The Board of Directors of American International Group, Inc. (AIG) today declared a quarterly cash dividend on the company's common stock of 20 cents per share, payable on March 21, 2008 to shareholders of record on March 7, 2008.

AIG also announced that its Board of Directors has replenished AIG's existing share repurchase program by authorizing the repurchase of an additional \$8 billion in common stock. As previously reported, AIG has substantially completed the repurchase of \$5 billion in common stock. Based on current market conditions and AIG's continued generation of excess capital, AIG expects to accelerate the repurchase of the remaining \$3 billion of the \$8 billion authorized earlier in 2007 as market conditions permit. Repurchases may be effected from time to time through open market repurchases, privately negotiated transactions, derivative contracts or repurchase plans.

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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 on the New York Stock Exchange, as well as the stock exchanges in Paris, Switzerland and Tokyo.

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AIG's plan to repurchase shares of its common stock is a forward looking statement. AIG's ability to repurchase shares of its common stock will depend on the performance of AIG's business as well as market conditions. For a discussion of the important factors that could adversely affect AIG's business, see "Risk Factors" in Item 1A. of AIG's Annual Report on Form 10-K for the year ended December 31, 2006 and "Overview of Operations and Business Results—Outlook" in "Management's Discussion and Analysis of Financial Condition and Results of Operations" in Item 2 of AIG's Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2007.

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