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**AIG NAMES PETER EASTWOOD PRESIDENT AND CHIEF EXECUTIVE OFFICER  
OF LEXINGTON INSURANCE COMPANY**

NEW YORK, December 9, 2008 – AIG has named Peter Eastwood President and Chief Executive Officer of Lexington Insurance Company, a unit of AIG Commercial Insurance and the nation's leading Surplus Lines carrier. Mr. Eastwood assumes management responsibility for Lexington from Kevin H. Kelley, who has left the company. Mr. Eastwood will report to John Q. Doyle, President and Chief Executive Officer of AIG Commercial Insurance.

AIG Property Casualty Group President and Chief Executive Officer Kristian P. Moor said, "Peter Eastwood's experience with AIG and Lexington make him ideally suited to lead Lexington. With almost 20 years of experience in high-profile underwriting positions, I am confident he will maintain Lexington's industry leadership. We greatly appreciate Kevin Kelley's many years of service to AIG, and we wish him well."

Mr. Eastwood joined AIG in 1991 serving in senior management positions within AIG Executive Liability, AIG Risk Finance, AIG Reinsurance Advisors and Lexington Insurance Company, including Division Vice President of Commercial Directors and Officers Liability Insurance, Executive Vice President and Chief Operating Officer of AIG Risk Finance and President of AIG's Risk Specialist Companies. In his most recent position, Mr. Eastwood was Executive Vice President of Lexington with various executive responsibilities including managing that company's extensive Healthcare operations. He holds a Bachelor's of Arts degree in Economics from Ohio Wesleyan University and a Master's in Business Administration degree from New York University.

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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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