



AIG Announces Extension of Consent Solicitation Relating to the 8.875% Senior Notes Due 2040 of Validus Holdings, Ltd.

August 7, 2018

NEW YORK--(BUSINESS WIRE)--Aug. 7, 2018-- American International Group, Inc. (NYSE: AIG) announced today the extension of the previously announced consent solicitation (the "Consent Solicitation") with respect to the \$250.0 million aggregate principal amount of outstanding 8.875% Senior Notes due 2040 (the "Notes") issued by its wholly-owned subsidiary Validus Holdings, Ltd. ("Validus") to 5:00 p.m., New York City time, on August 15, 2018, unless further extended or terminated (the "Expiration Date"). All other terms and conditions described in the consent solicitation statement, dated as of July 27, 2018 (as may be amended or supplemented from time to time, the "Consent Solicitation Statement") of the Consent Solicitation remain unchanged and in effect.

As previously announced, if the consents of at least a majority of the aggregate principal amount of all outstanding Notes are received, an aggregate consent fee will be paid equal to \$2.50 per \$1,000 principal amount of Notes for which consents are validly delivered and not revoked on or before the Expiration Date.

This press release is not a solicitation of consents with respect to the Notes and does not set forth all of the terms and conditions of the Consent Solicitation. Holders of the Notes should carefully read the Consent Solicitation Statement before any decision is made with respect to the Consent Solicitation.

Any inquiries regarding the Consent Solicitation may be directed to Global Bondholder Services Corporation, the Information and Tabulation Agent for the Consent Solicitation, at (212) 430-3774 (for banks and brokers) or (866) 807-2200 (toll free), or to the solicitation agent for the Consent Solicitation: J.P. Morgan, at (212) 834-8553 (collect) or (866) 834-4666 (toll free).

Certain statements in this press release, including those describing the consent solicitation, constitute forward-looking statements. These statements are not historical facts but instead represent only AIG's belief regarding future events, many of which, by their nature, are inherently uncertain and outside AIG's control. It is possible that actual results will differ, possibly materially, from the anticipated results indicated in these statements. Factors that could cause actual results to differ, possibly materially, from those in the forward-looking statements are discussed throughout AIG's periodic filings with the SEC pursuant to the Securities Exchange Act of 1934.

American International Group, Inc. (AIG) is a leading global insurance organization. Founded in 1919, today AIG member companies provide a wide range of property casualty insurance, life insurance, retirement products, and other financial services to customers in more than 80 countries and jurisdictions. These diverse offerings include products and services that help businesses and individuals protect their assets, manage risks and provide for retirement security. AIG common stock is listed on the New York Stock Exchange and the Tokyo Stock Exchange.

Additional information about AIG can be found at www.aig.com | YouTube: www.youtube.com/aig | Twitter: @AIGinsurance www.twitter.com/AIGinsurance | LinkedIn: www.linkedin.com/company/aig. These references with additional information about AIG have been provided as a convenience, and the information contained on such websites is not incorporated by reference into this press release.

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