



AIG Announces \$500 Million Accelerated Share Repurchase

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NEW YORK--(BUSINESS WIRE)--Feb. 25, 2020-- American International Group, Inc. (NYSE: AIG) today announced it has entered into an accelerated share repurchase ("ASR") agreement with Citibank, N.A. to repurchase \$500 million of AIG's common stock. The ASR is part of AIG's existing share repurchase authorization of \$2 billion previously announced on February 13, 2019.

Brian Duperreault, AIG's Chief Executive Officer, commented: "We remain committed to delivering long-term sustainable value to all of our stakeholders. While AIG 200, investing in our businesses and reducing leverage are key components of our capital management strategy, we continue to be mindful of the importance of deploying capital through a balanced approach that also includes returning capital to investors. As a result, in addition to our recently announced redemption of \$350 million of 4.35% Callable Notes Due 2045, we are proceeding with this \$500 million share buyback."

Under the ASR agreement, AIG will receive initial delivery of approximately 7.66 million shares on February 25, 2020, representing approximately 70% of the number of shares of common stock initially underlying the ASR agreement based on the closing price of AIG's common stock of \$45.70 on February 24, 2020. The total number of shares to be repurchased will be based on the volume-weighted average price of AIG's common stock during the term of the transaction, less a discount, and subject to potential adjustments pursuant to the terms and conditions of the ASR agreement. The final settlement of the transaction under the ASR agreement is expected to be completed no later than March 31, 2020.

Certain statements in this press release 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. AIG member companies provide a wide range of property casualty insurance, life insurance, retirement solutions, 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.

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.

AIG is the marketing name for the worldwide property-casualty, life and retirement, and general insurance operations of American International Group, Inc. For additional information, please visit our website at www.aig.com. All products and services are written or provided by subsidiaries or affiliates of American International Group, Inc. Products or services may not be available in all countries and jurisdictions, and coverage is subject to underwriting requirements and actual policy language. Non-insurance products and services may be provided by independent third parties. Certain property-casualty coverages may be provided by a surplus lines insurer. Surplus lines insurers do not generally participate in state guaranty funds, and insureds are therefore not protected by such funds.



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Sabra Purtill (Investors): 212-770-7074; sabra.purtill@aig.com
Daniel O'Donnell (Media): 212-770-3141; daniel.odonnell@aig.com
Claire Talcott (Media): 212-458-6343; claire.talcott@aig.com

Source: American International Group, Inc.

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