



AIG Completes Sale of Validus Re to RenaissanceRe

November 1, 2023 at 9:12 AM EDT

NEW YORK--(BUSINESS WIRE)--Nov. 1, 2023-- American International Group, Inc. (NYSE: AIG) today announced that it has successfully completed the previously announced sale of Validus Re to RenaissanceRe. AIG received total consideration of \$3.3 billion in cash, including a pre-closing dividend, and approximately \$275 million in RenaissanceRe common shares.

As disclosed in May 2023, AIG will retain Talbot Underwriting and Western World, which the company purchased as part of its acquisition of Validus Holdings, Ltd. in 2018.

Evercore Group L.L.C. and J.P. Morgan Securities LLC acted as financial advisors, and Wachtell, Lipton, Rosen & Katz and Debevoise & Plimpton LLP acted as legal counsel for AIG.

About AIG

American International Group, Inc. (AIG) is a leading global insurance organization. AIG member companies provide insurance solutions that help businesses and individuals in approximately 70 countries and jurisdictions protect their assets and manage risks. For additional information, visit www.aig.com. AIG common stock is listed on the New York Stock Exchange.

AIG is the marketing name for the worldwide operations of American International Group, Inc. 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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Source: American International Group, Inc.