AIG Announces Pricing of Secondary Offering of Corebridge Financial, Inc. Common Stock

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NEW YORK--(BUSINESS WIRE)--May 30, 2024-- American International Group, Inc. (NYSE: AIG) today announced that it has priced the secondary offering of Corebridge Financial, Inc. (NYSE: CRBG) common stock at $29.20 per share. The offering is expected to close on June 3, 2024, subject to customary closing conditions.

AIG, as the selling stockholder, has offered 30 million existing shares of common stock (out of approximately 608 million total shares of common stock outstanding) of Corebridge Financial, corresponding to approximately $876 million of gross proceeds. AIG has also granted a 30-day option to the underwriter to purchase up to an additional 4.5 million shares. All of the net proceeds from the offering will go to AIG.

Morgan Stanley & Co. LLC is acting as the underwriter for the offering. The underwriter may offer the shares of common stock from time to time for sale in one or more transactions on the NYSE, in the over-the-counter market, through negotiated transactions or otherwise at market prices prevailing at the time of sale, at prices related to prevailing market prices or at negotiated prices.

The offering of common stock is being made only by means of a prospectus and an accompanying preliminary prospectus supplement. Copies of the prospectus and accompanying preliminary prospectus supplement relating to the offering may be obtained by contacting Morgan Stanley & Co. LLC via mail at 180 Varick Street, 2nd Floor, New York, NY, 10014.

A registration statement relating to these securities was filed with the U.S. Securities and Exchange Commission on November 6, 2023 and became effective automatically. The registration statement may be obtained free of charge at the SEC's website at www.sec.gov (EDGAR/Company Filings) under "Corebridge Financial, Inc." This press release does not constitute an offer to sell or the solicitation of an offer to buy these securities, and shall not constitute an offer, solicitation or sale in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of that state or jurisdiction. Any offers, solicitations or offers to buy, or any sales of securities will be made in accordance with the registration requirements of the Securities Act of 1933, as amended.

About AIG

American International Group, Inc. (NYSE: AIG) is a leading global insurance organization. AIG provides insurance solutions that help businesses and individuals in approximately 190 countries and jurisdictions protect their assets and manage risks through AIG operations and network partners.

About Corebridge Financial

Corebridge Financial, Inc. (NYSE: CRBG) makes it possible for more people to take action in their financial lives. With more than $390 billion in assets under management and administration as of March 31, 2024, Corebridge Financial is one of the largest providers of retirement solutions and insurance products in the United States. We proudly partner with financial professionals and institutions to help individuals plan, save for and achieve secure financial futures.

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