



AIG Leads Launch of Syndicate 2478 at Lloyd's Through Multi-Year Blackstone Strategic Relationship

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NEW YORK--(BUSINESS WIRE)--Dec. 13, 2024-- American International Group, Inc. (NYSE: AIG) today announced that it has led the launch of a new reinsurance syndicate at Lloyd's. Syndicate 2478 will commence underwriting from January 1, 2025, and will be a multi-year participant on AIG's outwards reinsurance program.

The syndicate, which will be managed by Talbot Underwriting Limited at Lloyd's, has approved stamp capacity of \$715 million for the 2025 Year of Account. Syndicate 2478 will be supported by third-party capital from funds managed by Blackstone through Lloyd's innovative London Bridge 2 PCC structure.

Blackstone will act as investment manager for syndicate assets. The premium written by the Syndicate will access risk from AIG's highly diversified global property & casualty businesses.

"The launch of Syndicate 2478 is a significant endorsement of the quality of our property & casualty underwriting portfolio and demonstrates the strength of our strategic relationships with Blackstone and Lloyd's – distinct advantages that set AIG apart," said Charlie Fry, Executive Vice President, Reinsurance & Risk Capital Optimization, AIG. "AIG is one of the largest and most sophisticated buyers of reinsurance globally and this multi-year agreement with Blackstone highlights the attractiveness of our underwriting performance and expertise. It is also a tremendous opportunity to access the Lloyd's platform for bespoke and innovative transactions."

Evercore, Aon plc and Debevoise & Plimpton LLP acted as advisers for AIG.

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. For additional information, visit www.aig.com. This website with additional information about AIG has been provided as a convenience, and the information contained on such website is not incorporated by reference into this press release.

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AIG Contacts:

Quentin McMillan (Investors): quentin.mcmillan@aig.com

Leah Gerstner (Media): leah.gerstner@aig.com

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