

AIG Names Lex Baugh as Chief Executive Officer, North America General Insurance; George Stratts to Lead Lexington

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NEW YORK--(BUSINESS WIRE)--Nov. 7, 2017-- American International Group, Inc. (NYSE:AIG) announced today the appointment of Lex Baugh as Chief Executive Officer, North America General Insurance. In this newly created role, Mr. Baugh will oversee AIG's U.S. and Canada General Insurance business, with responsibility for the development and execution of a profitable, client-focused strategy. He will report to Peter Zaffino, Chief Executive Officer, General Insurance, as a member of the General Insurance Executive Leadership Team. The appointment is effective immediately.

This press release features multimedia. View the full release here: <http://www.businesswire.com/news/home/20171107005931/en/>



Lex Baugh, Chief Executive Officer, North America General Insurance
(Photo: Business Wire)

Most recently, Mr. Baugh served as President of Liability and Financial Lines at AIG, overseeing the largest part of the global Commercial portfolio. Prior to that, he was President of Global Casualty at AIG. Mr. Baugh also served as Chief Risk Officer and Head of Strategic Planning for AIG Property Casualty, and previously as President and Chief Executive Officer of Chartis Europe Holdings Limited.

“Lex brings an enormous amount of leadership experience to this role, with over 30 years at AIG,” said Mr. Zaffino. “I look forward to working with Lex and Chris Townsend, who we recently appointed as CEO of International General Insurance, to transform our business globally into a profitable and growing organization, aligned with the market and with the needs and expectations of our clients and distribution partners.”

As part of the change in General Insurance, George Stratts will be named Chief Executive Officer of Lexington Insurance Company, the largest Excess and Surplus (E&S) underwriter in the U.S. In this role, he will report to Mr. Baugh and serve on the General Insurance Executive Leadership Team. Mr. Stratts will be responsible for growing the Lexington franchise and delivering specialized capabilities, product innovation, and distribution strategies focused on the needs of clients and brokers in this segment.

“George’s deep expertise in the E&S market and proven leadership in property insurance represents the commitment we’re making to dedicate our best resources to this strategically important business,” said Mr. Zaffino.

Mr. Stratts has over 25 years of commercial property insurance experience in both admitted and non-admitted markets. Most recently, he was President of AIG’s Property and Special Risks division globally and prior to that, served as Executive Vice President of Lexington Insurance Company. Before joining AIG in 1999, Mr. Stratts held various positions in the property and marine businesses at Chubb for eight years.

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 contemplated by 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 Securities and Exchange Commission 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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