

AIG, Hamilton Insurance Group, and Two Sigma Announce Plans to Establish Joint Venture for Small Commercial Enterprise Market

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NEW YORK & HAMILTON, Bermuda--(BUSINESS WIRE)--Apr. 26, 2016-- American International Group, Inc. (NYSE: AIG), Hamilton Insurance Group, Ltd., and affiliates of Two Sigma Investments, LP announced today that they have entered into a non-binding memorandum of understanding to form a joint venture that will establish a technology-enabled, customer-centric insurance platform for the Small to Medium-sized Enterprise (SME) market.

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The joint venture will combine Two Sigma's proprietary data science and technology platform, Hamilton's technology and underwriting expertise in the SME market, and AIG's SME capabilities and global presence to become a leader in the \$76 billion North American SME market. The venture is expected to deliver pricing and servicing using predictive analytics and an easy-to-use customer interface. Additionally, Two Sigma will partner with both AIG and the joint venture to develop specialized asset allocation solutions for the unique characteristics of insurance investment portfolios.

Hamilton Chairman & CEO Brian Duperreault will serve as Chairman of the Board of the joint venture. Richard Friesenhahn, currently Executive Vice President of U.S. Casualty Lines at AIG, will assume the position of Chief Executive Officer.

"Hamilton was founded on the premise that technology will redefine the manner in which insurance products are assessed, priced and distributed, particularly in the small commercial market," said Mr. Duperreault. "Since establishing our partnership with Two Sigma and our start-up operations in New Jersey, our belief in this premise has been validated by the enthusiastic reception we've received from wholesale and retail partners throughout the U.S."

Mr. Duperreault's sentiment was echoed by David Siegel, Two Sigma's co-founder along with John Overdeck.

"From the formation of Hamilton, we have worked closely with Brian and his team to bring Two Sigma's capabilities in data science and technology to transform the insurance industry. This partnership brings tremendous scale, the ability to provide a more convenient and systematic insurance experience for small businesses, and an opportunity for us to address the challenge of optimal insurance asset allocation," said Mr. Siegel.

AIG President and CEO Peter D. Hancock said, "With this venture, we want to revolutionize the SME market through technology that creates a more tailored and compelling value proposition for clients in this critical segment. Our collaboration with Two Sigma will help provide innovative and integrated solutions to the complex optimization problems related to the assets, liabilities and capital of an insurance company."

Completion of the joint venture among Hamilton, Two Sigma and AIG is subject to negotiation of definitive agreements and obtaining required permits and other regulatory approvals. The terms of the transaction have not been disclosed.

Forward-looking Statements

Certain statements in this press release constitute forward-looking statements. These statements are not historical facts but instead represent only the relevant party's belief regarding future events, many of which, by their nature, are inherently uncertain and outside the relevant party's control. It is possible that the joint venture will not be completed or that actual results will differ, possibly materially, from the anticipated results indicated in these statements.

About AIG

American International Group, Inc. (AIG) is a leading global insurance organization. Founded in 1919, today we provide a

wide range of property casualty insurance, life insurance, retirement products, mortgage insurance and other financial services to customers in more than 100 countries and jurisdictions. Our 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 and www.aig.com/strategyupdate | YouTube: www.youtube.com/aig | Twitter: @AIGinsurance | LinkedIn: <http://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 coverage is subject to 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.

About Hamilton Insurance Group

Hamilton Insurance Group is the Bermuda-based holding company for insurance and reinsurance operations that underwrite property and casualty risks in Bermuda, the U.S. and at Lloyd's. The company leverages analytics and research to create underwriting and investment value for its clients and shareholders. For more information, please visit www.hamiltongroup.com.

About Two Sigma

Two Sigma is a technology company dedicated to finding value in the world's data. Since its founding in 2001, Two Sigma has built an innovative platform that combines extraordinary computing power, vast amounts of information, and advanced data science to produce breakthroughs in investment management, insurance and related fields. Today, Two Sigma manages approximately \$35 billion in assets, employs more than 900 people and has offices in New York, Hong Kong, Houston and London. For more information, please visit www.twosigma.com.

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