



**FOR IMMEDIATE RELEASE**

**AIG GLOBAL INVESTMENT GROUP CLOSES THE ACQUISITION OF P&O'S U.S. MARINE TERMINAL OPERATIONS FROM DP WORLD**

NEW YORK, March 16, 2007 – AIG Global Investment Group (“AIGGIG”) announced that it has completed the purchase of 100% of the stock P&O Ports North America (“POPNA”) from P&O Holdings, Inc., a wholly-owned subsidiary of global marine terminal operator, DP World. Following the closing of the transaction, the company will operate as Ports America, Inc. This transaction was previously announced on December 11, 2006.

Ports America, Inc.'s operations principally comprise marine terminal concessions in the ports of New York/New Jersey, Philadelphia, Baltimore, Miami, Tampa and New Orleans, coupled with stevedoring operations in 16 locations along the East and Gulf Coasts and a passenger terminal in New York City.

AIGGIG Chief Executive Officer, Win Neuger, stated “As a leading investor in infrastructure businesses we are pleased to add the acquisition of Ports America to our managed portfolios which include power generation, water and wastewater and waste management in the US and overseas. We plan to continue the POPNA management team's commitment to operational excellence, superior customer service and workplace safety.”

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**AIG Global Investment Group**

AIG Global Investment Group (AIGGIG) is a worldwide leader in asset management, with extensive capabilities in equity, fixed income, multi-manager hedge funds, private equity, and real estate. AIGGIG manages more than US \$670 billion in assets, and employs over 1,800 professionals in 44 offices around the world as of December 31, 2006. Total assets under management include approximately US \$563 billion of AIG affiliated assets. AIGGIG comprises a group of international companies which provide investment advice and market asset management products and services to clients around the world. The member companies of AIGGIG are subsidiaries of American International Group, Inc. (NYSE:AIG).

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