



**FOR IMMEDIATE RELEASE**

**AIG INVESTMENTS INVESTS IN THE ADVENTO GROUP**

NEW YORK – SEPTEMBER 4, 2008 – AIG Investments today announced a R\$60 million (US \$38.6 million) investment in Advento Participações S.A ("Advento Group"). Advento Group is a leading specialty engineering services provider in Brazil. AIG Investments will also have the ability to invest an additional R\$20 million towards Advento Group's future expansion activities.

The equity investment will be funded by AIG Brazil Special Situations Fund II, L.P. ("BSSF II"). BSSF II is a private equity fund focused on direct investments primarily in Brazil, Mexico, and Colombia. In April, AIG Investments announced the Fund's closing with US \$691.9 million in committed capital.

With this investment, Advento Group will acquire Serpal Engenharia e Construtora Ltda. ("Serpal"), a Brazilian construction company with a 35-year track record of projects in the industrial and commercial sectors. This acquisition will establish Advento Group as the only construction and turnkey engineering group in Brazil, bringing a unique value proposition to the market. Advento Group also controls three other engineering companies: Vecotec, Vox and Temar.

Managing Director and Head of Latin America Private Equity at AIG Investments, Ana Vigon stated, "The market for residential and commercial properties has developed significantly with 17 companies going public since 2004. The industrial segment is expected to follow similar growth trends driven by rapid capacity expansion, with Advento Group well positioned to capture this growth."

"The business model built by Advento Group will reduce inefficiencies within the traditional construction process and will offer complete technical solutions, through the integration of both construction and engineering services. With these measures Advento Group will be able to leverage its integrated structure that will enable the company to simplify project execution and take advantage of synergies across the complementary business lines," said Cristiano G. Lauretti, Managing Director of AIG Investments.

According to Juan Quirós, owner and CEO of Advento Group, "Our goal was to acquire a construction company to capture synergies with the existing companies and to leverage the entrance into new high growth, high potential markets. To achieve this goal we needed strong partners, without losing control of the business strategy. The partnership with AIG Investments will accelerate our expansion plans, enhance corporate governance, and shorten Advento Group's internationalization path."

The investment in Advento Group will be the fourth for AIG Investments' BSSF II fund, following investments in Companhia Providência, a leading manufacturer of non-woven fabrics in Latin America, and Falcon Farms, an integrated grower and distributor of fresh cut flowers with production based in Colombia, Ecuador, and Mexico. Most recently, AIG Investments announced an investment in Calyx Agro, a venture sponsored by Louis Dreyfus Commodities to acquire, develop, operate, and sell agricultural land in Latin America, primarily in Brazil.

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**About AIG Investments**

AIG Investments is a global leader in asset management with extensive capabilities in equity, fixed income, hedge, private equity, and real estate investments. Member companies of AIG Investments manage more than US \$758 billion in assets and employ approximately 2,100 professionals in 46 offices around the world as of June 30, 2008. AIG Investments is the asset management arm of American International Group, Inc. (NYSE:AIG).

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