



FOR IMMEDIATE RELEASE

AIG INVESTMENTS INVESTS IN BLUE INTERCONTINENTAL MICRO FINANCE BANK

NEW YORK – SEPTEMBER 18, 2008 – AIG Investments today announced an investment in Blue Intercontinental Micro Finance Bank (“BIMFB”), a joint venture between Nigeria’s Intercontinental Bank and Blue Financial Services (“Blue”) aimed to distribute and sell micro-financing services and products into Nigeria’s retail market. The equity investment will be funded by AIG Global Emerging Markets Fund II, L.P. (“GEM II”).

AIG Investments, having earlier invested in both Intercontinental Bank and Blue Financial Services, has brought the two companies together and helped form the relationship, leading to the formation of BIMFB.

Dr. Erastus Akingbola, Group Chief Executive of Intercontinental Bank, commented that the bank is excited to be partnering with Blue in its Nigerian launch. “We have built up our brand equity over 18 years in the market and are ranked as one of the fastest growing banks in the world and the fifth largest in Africa. AIG Investments, our mutual shareholder played an instrumental role in facilitating this new relationship, and we have benefited greatly by the strength of their network in Africa. Intercontinental Bank will be providing Blue with our invaluable local partner expertise as well as a significant footprint in excess of 300 branches across all states.”

The CEO of Blue Financial Services, Dave van Niekerk, said, “The BIMFB venture will enable Blue to tap into the potential of a large market and leverage the progressive reforms in Nigeria’s financial services sector. Although there are more than 25 banks in Nigeria, less than 10% of their lending is to individuals, and what they do offer is a very limited product range. Consumers have been compelled to look to lenders in the informal financial sector such as non-governmental organizations, micro finance institutions, moneylenders, friends, relatives and credit unions.”

Andre Steyn, Managing Director and Head of Africa Private Equity at AIG Investments, stated, “We are excited to further our partnership with Intercontinental Bank and Blue Financial Services to create a new institution that we believe will become the leading micro-financier in Nigeria. AIG Investments looks forward to expanding our presence in Africa and continuing to build strong relationships with local partners.”

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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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