



FOR IMMEDIATE RELEASE

**AIG BRAZIL SPECIAL SITUATIONS FUND II, L.P. CLOSED WITH APPROXIMATELY
US \$700 MILLION IN CAPITAL COMMITMENTS**

NEW YORK – April 22, 2008 – AIG Investments today announced that AIG Capital Partners, Inc., a member company, held the final close of AIG Brazil Special Situations Fund II, L.P. (“BSSF II”) with capital commitments of US \$691.9 million, exceeding the Fund’s initial target close.

BSSF II is a second-generation private equity fund focused primarily on investment opportunities in Brazil, while also pursuing opportunistic investments in Mexico, Colombia, and other Central and South American countries. BSSF II targets companies and sectors that are well-positioned to capitalize on the region’s sustainable competitive advantages, growing domestic consumption, and increasing consolidation opportunities, such as agriculture, natural resources, consumer products and services, retail, financial services, and manufacturing.

“Brazil, Mexico, and Colombia have seen tremendous growth over the past several years driven by rising consumer purchasing power, increasing global trade, and economic stability. These strong fundamentals create attractive opportunities across the region, particularly for private equity investing, where the market is relatively underserved,” stated Ms. Ana Vigon, Managing Director and Head of Latin America Private Equity at AIG Capital Partners.

The Fund’s core investment team, led by Ms. Vigon, has worked together since 2000. With an active investment approach, the BSSF II team is committed to adding long-term value to portfolio companies through operational improvement, corporate governance, and strategic development. The BSSF II team was also integral to the success of AIG Brazil Special Situations Fund, L.P., the predecessor fund of BSSF II, with US \$215 million in capital commitments.

Robert Thompson, Senior Managing Director and Head of Alternative Investments at AIG Investments said, “AIG Investments applies a private equity model that leverages the firm’s broad global platform and deep local presence. Our investment team has extensive experience investing in the region, and takes a hands-on approach to creating value for our portfolio companies. The strong reputation of our local team enables the team to create proprietary deal sourcing and long-term relationships with local business leaders and entrepreneurs, which are evident in the access to deals and executives that we have.”

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Currently, AIG Capital Partners has a team of 15 investment professionals dedicated to Latin America with offices in São Paulo and Mexico City, and plans to open an office in Bogotá.

To date, BSSF II has made three investment commitments totaling US \$112.5 million. The BSSF II investment portfolio includes Providência, a leading Brazilian manufacturer of non-woven fabrics, and Falcon Farms, a premiere grower and distributor of fresh cut flowers with production based in Colombia, Ecuador, and Mexico. The Fund also recently signed an agreement to invest in Calyx Agro, a venture to exploit farmland trading and management opportunities in Latin America.

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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 \$750 billion in assets and employ over 2,000 professionals in 45 offices around the world as of December 31, 2007. As a member company of AIG Investments, AIG Capital Partners, together with its affiliates, is a leading private equity investor in emerging markets, with 100 investment professionals located in 19 offices worldwide. AIG Investments is the asset management arm of American International Group, Inc. (NYSE:AIG).

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