



FOR IMMEDIATE RELEASE

AIG CAPITAL PARTNERS EXITS AFM CINEMAS IN TURKEY

ISTANBUL, TURKEY – February 29, 2008 — AIG Investments today announced that an affiliate of AIG Capital Partners, Inc. has sold its shares in AFM Uluslararası Film Produksiyon Tic. ve San. A.S. (“AFM Cinemas”), the leading cinema and entertainment company, headquartered in Istanbul, Turkey. On February 26, AIG Capital Partners together with other existing shareholders completed the sale of 51.91% of the company to A1 Group Limited, the key investment group of the Alfa-Group Consortium.

Founded in 1965, AFM Cinemas is Turkey’s largest cinema chain with 32 theatres and 183 screens in 12 different cities.

Serkan Elden, a Managing Director of AIG Capital Partners, stated, “The sale of our shares in AFM Cinemas represents the conclusion of a long-term and successful partnership with AFM’s shareholders and management team, led by A. Adnan Akdemir. As one of the first private equity investments in Turkey, we are pleased to see that the Company prospered from our investment and benefited from the growing Turkish business environment.”

A. Adnan Akdemir, the Chairman of the Board of AFM Cinemas, noted, “Since the time of AIG Capital Partners’ investment, we have worked closely together to execute on our expansion strategy, take the company public on the Istanbul Stock Exchange, and sell a majority interest to A1. We believe that this partnership was fundamental to the value created at AFM.”

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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 is a leading private equity investor in emerging markets and, together with its emerging markets affiliates, employs over 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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