



FOR IMMEDIATE RELEASE

AIG GLOBAL INVESTMENT GROUP HIRES MANAGING DIRECTOR, ALTERNATIVE INVESTMENTS EUROPE

- Ion Bogdaneris to Take on Leadership Role in European Expansion -

New York, October 12, 2006 – AIG Global Investment Group (AIGGIG) today announced Ion Bogdaneris's appointment as Managing Director of Alternative Investments Europe.

In this position, Mr. Bogdaneris will oversee a wide range of alternative investment strategies for AIGGIG. Mr. Bogdaneris will be located in AIGGIG's London office and report to Robert Thompson, Senior Managing Director and Head of Global Alternative Investments based in New York.

"I am honored to join one of the world's premier leaders in asset management," said Mr. Bogdaneris. "AIG Global Investment Group is a firm I have long admired and I am delighted to have the opportunity to work with such a global and established team of investment professionals."

Robert Thompson said of Mr. Bogdaneris's appointment: "Ion is coming aboard at an exciting time of growth in our organization, particularly within alternative investments. He brings with him over 20 years of diverse experience in European finance which will prove invaluable in building relationships with clients and investment managers on behalf of AIGGIG. As AIGGIG's European business continues to expand, we are confidently looking to Ion to lead us into new frontiers."

Mr. Bogdaneris joins AIGGIG from The Blackstone Group, where he served as Senior Advisor in the London office. Prior to Blackstone, Bogdaneris served as Chief Executive Officer of The Kistefos Group, a privately controlled Norwegian investment group with a \$750 million portfolio consisting of publicly-listed, private equity and venture capital investments. Earlier in his career he established GE Capital Europe where he led the strategy and investment program, and was a consultant at McKinsey & Company.

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AIG Global Investment Group

AIG Global Investment Group (AIGGIG) comprises a group of international companies which provide investment advice and market asset management products and services to clients around the world. AIGGIG is a worldwide leader in asset management, with extensive capabilities in equity, fixed income, hedge funds, private equity, and real estate. AIGGIG manages nearly US \$540 billion in assets, and employs more than 1,800 professionals in 44 offices around the world as of 30 June 2006. Total assets under management include approximately US \$450 billion of AIG affiliated assets. The member companies of AIGGIG are subsidiaries of American International Group, Inc. (AIG).

For further information please contact:

Financial Dynamics:

New York: Jeannine Lewan: 212 850-5612

London: Christine Wood: 44(0)20 7269 7253

AIG Global Investment Group
70 Pine Street
New York, NY 10270