News

AIG

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AIG TO SELL CONSUMER FINANCE OPERATIONS IN ARGENTINA

NEW YORK, June 2, 2009 –American International Group, Inc. (AIG) today announced that it has entered into an agreement to sell 100 percent of its shares in its consumer finance operations in Argentina, consisting of Compañía Financiera Argentina S.A. (CFA), Cobranzas y Servicios S.A. and AIG Universal Processing Center S.A., to Banco de Galicia y Buenos Aires S.A. and an investment group arranged by Grupo Pegasus. Financial terms of the transaction were not disclosed. The transaction is subject to the satisfaction of certain conditions, including approvals by the Argentine Central Bank and the Argentine National Commission for the Defense of Competition.

CFA is a leading provider of personal loans in Argentina, with 93 branches nationwide, distribution agreements with approximately 3,900 retailers and approximately one million customers.

UBS Investment Bank acted as financial advisor and Kramer Levin Naftalis & Frankel served as legal counsel to AIG on this transaction.

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American International Group, Inc. (AIG), a world leader in insurance and financial services, is the leading international insurance organization with operations in more than 130 countries and jurisdictions. AIG companies serve commercial, institutional and individual customers through the most extensive worldwide property-casualty and life insurance networks of any insurer. In addition, AIG companies are leading providers of retirement services, financial services and asset management around the world. AIG's common stock is listed on the New York Stock Exchange, as well as the stock exchanges in Ireland and Tokyo.

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