



American Financial Group Promotes Karl J. Grafe To Vice President

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CINCINNATI, Aug. 11 /PRNewswire-FirstCall/ -- American Financial Group (NYSE: AFG) (Nasdaq: AFG) announced that Karl J. Grafe has been named a Vice President of American Financial Group. Mr. Grafe joined AFG in October of 1987 as an attorney in the General Counsel's Office, having previously worked as an associate in the Dayton, Ohio office of the law firm of Smith & Schnacke. He has served as an Assistant General Counsel and Assistant Secretary of the Company since July 1997. During his tenure with AFG, he has been involved in acquisitions, divestitures and numerous capital transactions.

Mr. Grafe received a Bachelor of Arts degree from the University of Cincinnati in 1982 and a J.D. degree from the same institution in 1985. He is a member of the Cincinnati Bar Association, the Ohio Bar Association and the American Bar Association.

Through the operations of the Great American Insurance Group, AFG is engaged primarily in property and casualty insurance, focusing on specialized commercial products for businesses, and in the sale of retirement annuities, life and supplemental health insurance products.

SOURCE American Financial Group

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/Web site: <http://www.amfnl.com>

<http://www.afginc.com>

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(AFG)

CO: Great American Insurance Group; American Financial Group; Smith
& Schnacke

ST: Ohio

IN: INS

SU: PER

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