



American Financial Group, Inc. Declares Quarterly Dividend

October 1, 2008

CINCINNATI--(BUSINESS WIRE)--American Financial Group, Inc. (NYSE: AFG) (NASDAQ: AFG) announced that it has declared a quarterly dividend of \$0.125 per share of American Financial Group Common Stock. The dividend is payable on October 24, 2008, to holders of record on October 15, 2008.

About American Financial Group, Inc.

American Financial Group is an insurance holding company, based in Cincinnati, Ohio with assets in excess of \$25 billion. Through the operations of 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 traditional fixed, indexed and variable annuities and a variety of supplemental insurance products. Great American Insurance Group's roots go back to 1872 with the founding of its flagship company, Great American Insurance Company.

Source: American Financial Group, Inc.

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www.GreatAmericanInsurance.com

SOURCE: American Financial Group, Inc.