



American Financial Group, Inc. Declares Quarterly Dividend

January 3, 2008

CINCINNATI--(BUSINESS WIRE)--Jan. 3, 2008--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, declared as of January 1, 2008, is payable on January 25, 2008 to holders of record on January 15, 2008. As previously announced, the Board of Directors approved an increase in the company's dividend during the fourth quarter of 2007. This new dividend rate represents a 25% increase over each quarterly dividend paid in 2007.

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 traditional fixed, indexed and variable annuities and a variety of supplemental insurance products.

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