



## Press Release

**American Financial Group, Inc. and Family of Carl H. Lindner Jr. Give \$11 Million for New University of Cincinnati College of Business Building**

*Transformative gift is largest ever for the Lindner College of Business*

CINCINNATI – October 5, 2016 – American Financial Group, Inc. (NYSE: AFG) and the University of Cincinnati Carl H. Lindner College of Business announced today that AFG and the family of Carl H. Lindner Jr. will make a gift of \$11 million to help create a new 225,000-square-foot building for the Lindner College of Business, which is expected to be completed by fall 2019. This gift is the largest ever in the 110-year history of the University of Cincinnati's business school.

The Lindner family, including Edyth Lindner, wife of the late Carl H. Lindner Jr., Carl III and Martha Lindner, S. Craig and Frances Lindner, and Keith and Courtney Lindner, generously contributed \$6 million to the project and is considering naming opportunities around the new building and complex. The Lindner family hopes the gift will inspire others to give back to the college while honoring the legacy of their beloved husband and father, Carl H. Lindner Jr.

Carl H. Lindner Jr. was a celebrated businessman, entrepreneur and philanthropist. With his brothers, he founded United Dairy Farmers. Carl founded American Financial Group, Inc. and served as CEO. He also was controlling owner and CEO of the Cincinnati Reds.

He not only left an incredible legacy in Cincinnati but also at the University of Cincinnati, where the Carl H. Lindner Jr. College of Business and the Lindner Honors-PLUS Program bear his name. His vision was to attract the best and brightest students to Greater Cincinnati by offering a first-class education. He was once-quoted saying, "My dream is to put UC's business college on the map as one of the finest in the nation."

The Lindner Center of HOPE, Richard E. Lindner Varsity Village, Richard E. Lindner Athletic Center and Carl H. Lindner III Center for Insurance and Risk Management at UC all bear the family name.

"My family gives this gift out of love for our father, Carl H. Lindner Jr., the trajectory of the University of Cincinnati, and our longstanding relationship with UC. We value the opportunity to work with students and graduates from UC, and have many AFG and Great American Insurance Group employees who are UC alumni," said Carl H. Lindner III, Co-CEO of AFG, BBA '75. (Mr. Lindner is also a past Trustee and the recipient of an Honorary Doctor of Commercial Science degree from the Lindner College of Business.)

"We are excited about the tremendous success of the Carl H. Lindner Jr. College of Business and are proud to support fundraising efforts for the innovative new building that continues our father's legacy. As AFG's Co-CEOs, it is important to me and Carl to help to sustain strong communities where we live and work. We are pleased that AFG's gift will help UC to continue to advance this shared goal," said S. Craig Lindner, Co-CEO of AFG, BBA '77. (Mr. Lindner is also the recipient of an Honorary Doctor of Commercial Science degree from the Lindner College of Business.)

In early August, the university released preliminary renderings of the new building for the Lindner College of Business, designed by internationally renowned Henning Larsen Architects with Cincinnati-based KZF Design as the architect of record. Early designs feature a four-story building with glass facades, a grand atrium and lobby, open workspaces, a courtyard, a large café, lecture spaces, a teaching lab and more. The new Lindner College of Business building is expected to cost about \$120 million. In recent years, the Lindner College of Business has received numerous national accolades and is on a path toward preeminence. Enrollment in undergraduate and graduate business degrees have both increased, up 50 percent and 200 percent, respectively, since 2010.

“Carl H. Lindner Jr. and his family have been instrumental in positioning our business school as one of the best in the nation, and with this transformational gift, they are ensuring our rise to preeminence with a best-in-class campus to educate the world’s next business leaders for generations to come,” said David Szymanski, Dean of the Lindner College of Business. “Our innovative and inspirational facility will be leading edge and will meaningfully advance the college and the university by creating new learning possibilities and solution-driven outcomes for students, faculty, alumni, and corporate and community partners. We are grateful for the Lindner family’s leadership support and look forward to continuing the extraordinary legacy of our college’s namesake.”

“The Lindner family has made an unparalleled impact on the University of Cincinnati,” said UC Interim President Beverly J. Davenport. “From Carl H. Lindner Jr.’s visionary support of the Lindner College of Business to the family’s founding of the Lindner Center of HOPE to their game-changing contributions to Bearcats athletics, UC is truly grateful for our prized partnership with the Lindner family. The new home for our Lindner College of Business will be an exemplar of how 21st century learning spaces can transform the educational experience for our students and symbolize the rise to international prominence of both the University of Cincinnati and the Lindner College of Business. It is destined to become a global model for premier business schools focused on student-centered learning, innovation, collaboration and interaction with industry experts.”

“With this incredibly generous gift, the Lindner Family and AFG have issued a rallying cry for UC’s other partners to invest in the new building project for the Lindner College of Business,” said UC Foundation President Rodney Grabowski. “The new facility will benefit the university and city for decades to come, serving as a central hub for the intersection of business education and practice.”

#### **About American Financial Group, Inc.**

American Financial Group is an insurance holding company, based in Cincinnati, Ohio with assets over \$50 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 fixed and fixed-indexed annuities in the retail, financial institutions and education markets. Great American Insurance Group’s roots go back to 1872 with the founding of its flagship company, Great American Insurance Company.

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