



American Financial Group, Inc. Increases Its Dividend by 4%

January 2, 2009

CINCINNATI--(BUSINESS WIRE)--Jan. 2, 2009--American Financial Group, Inc. (NYSE: AFG)(NASDAQ: AFG) announced that it has declared a quarterly dividend of \$0.13 per share of American Financial Group Common Stock. The dividend, declared as of January 1, 2009, is payable on January 23, 2009 to holders of record on January 15, 2009. This new dividend rate represents a 4% increase over the quarterly dividend paid in 2008.

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.

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