



American Financial Group, Inc. Announces Neon Leadership Transition

September 12, 2019

CINCINNATI--(BUSINESS WIRE)--Sep. 12, 2019-- American Financial Group, Inc. (NYSE: AFG) announced today that Martin Reith has shared his intention to resign his executive roles with Neon, including stepping down as Group CEO of Neon, effective September 30, 2019. He will remain a member of the Neon Underwriting Ltd. (NUL) Board of Directors. In his role as non-executive director of NUL, Mr. Reith will continue to work with the Neon management team and AFG to ensure an effective transition, and will advise the management team on other strategic matters.

In conjunction with this transition, Theo Butt, CEO of NUL, will succeed Mr. Reith as a director on the board of Neon Capital Ltd. (NCL), the parent holding company for Neon. Jeff Consolino, Executive Vice President, Chief Financial Officer and Director of AFG, will continue to serve as Chairman of NCL and NUL.

Jeff Consolino stated, "After remaking Neon's brand and recruiting top talent over the past four years, Martin has announced his intention to step aside from day-to-day operations and continue to work as a non-executive director of Neon to assist in completing its journey toward becoming a top quartile Lloyd's business. We are grateful for Martin's leadership and his contributions that have positioned Neon for future success and profitable contributions to AFG."

Martin Reith added, "I am incredibly proud of what Neon has achieved in such a short space of time. The Neon management team has worked tirelessly to evolve Neon into a meaningful and respected position within the Lloyd's Market. It has been a pleasure to see the Neon brand evolve and gain relevance, and with the hard yards behind us, I wish Theo and all at Neon continued success as they maximize opportunities now arising from a more disciplined market. As I step back from the day-to-day, I look forward to continuing to support Neon as a non-executive director."

About [American Financial Group, Inc.](#)

American Financial Group is an insurance holding company based in Cincinnati, Ohio, with assets over \$65 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, fixed-indexed and variable-indexed annuities in the retail, financial institutions, broker-dealer, registered investment advisor and education markets. Great American Insurance Group's roots go back to 1872 with the founding of its flagship company, Great American Insurance Company.

View source version on businesswire.com: <https://www.businesswire.com/news/home/20190912005913/en/>

Source: American Financial Group, Inc.

Diane P. Weidner, IRC
Asst. Vice President - Investor Relations
513-369-5713

Websites:

www.AFGinc.com

www.GreatAmericanInsuranceGroup.com