

Press Release



Chartis Announces Results of Tender Offer to Buy All Outstanding Shares of Fuji Fire and Marine

High response rate paves way for successful completion

Transaction will accelerate delivery of innovative products and services to Japanese customers

March 25, 2011 – Chartis Inc. (Chartis), the general insurance subsidiary of American International Group, Inc. (AIG), today announced the results of its previously announced cash tender offer by its wholly owned subsidiary, Chartis Japan Capital Company, LLC (Chartis Japan LLC), for all outstanding common shares and stock acquisition rights of Fuji Fire and Marine Insurance Co., Ltd. (Fuji Fire and Marine) that Chartis did not already own as majority shareholder. Chartis Japan LLC did not set a maximum or minimum for the number of shares scheduled to be purchased, and will purchase all of the tendered shares and other securities.

The tender offer period expired on March 24, 2011, and a total of 305,256,945 shares were tendered at an offer price of JPY 146 per share. Upon settlement on March 30, 2011, Chartis Japan LLC will own 305,256,945 shares, or 43.59% of the outstanding shares, of Fuji Fire and Marine, and Chartis in the aggregate will own 98.25%.

Chartis intends to ultimately acquire the remaining minority shares of Fuji Fire and Marine that Chartis does not own. Subject to required legal proceedings, Fuji Fire and Marine will be delisted and become a wholly-owned subsidiary of Chartis. Chartis expects that Fuji Fire and Marine will continue to operate under the Fuji Fire and Marine brand.

“By enhancing the operational and financial capabilities of both companies, we will be able to accelerate the delivery of innovative products and services that anticipate the evolving needs of our customers,” said Jose A. Hernandez, CEO of Chartis Far East Holdings K.K. “This transaction will benefit all of our stakeholders, including our employees and agents, and we look forward to a successful, long-term future together in the Japanese marketplace.”

Tender offer materials for shareholders of Fuji Fire & Marine, including the tender offer results report, are available in English at: <http://www.chartisinsurance.com/fuji>

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NOTES TO EDITORS

About Chartis

Chartis, a subsidiary of American International Group, Inc., is a world-leading property-casualty and general insurance organization serving more than 45 million clients in over 160 countries and jurisdictions. In Japan, Chartis provides general insurance products and services through a number of channels. AIU Insurance Company (AIU Hoken Kaisha) started its general insurance business in 1946, American Home Assurance Company (American Home Hoken Kaisha) obtained a general insurance business license in 1960 and JI Accident and Fire Insurance Co., Ltd. started as a joint venture with JTB Corporation in 1991.

About Fuji Fire and Marine

Fuji Fire and Marine, established in 1918, provides general insurance products and services for individuals, small and medium-sized companies and the personnel who work for them. The company maintains a network covering all of Japan, including rural areas. In 1996, it established The Fuji Life Insurance Co., Ltd. as a fully owned subsidiary. Fuji Fire and Marine joined the Chartis group in March 2010 following a capital increase through a private placement of new shares to Chartis.