



AIG and Norton Rose Fulbright announce first Shariah-compliant insurance product for mergers and acquisitions in MENA

LONDON, September 13, 2017 – American International Group, Inc. (NYSE: AIG), advised by global law firm Norton Rose Fulbright, has placed the first Shariah-compliant insurance policy in the Middle East and North Africa region (MENA) for merger and acquisitions activity.

AIG offers a range of market-leading Islamic insurance solutions for M&A transactions, through its partnership with Shariah-compliant managing general agent Cobalt Underwriting. AIG's Warranty and Indemnity (W&I) insurance product helps protect buyers and sellers from financial losses if misrepresentations or inaccuracies in representations or warranties occur. Buyers can distinguish bids, sellers can reduce indemnity obligations – and both can close the deal more efficiently.

The Norton Rose Fulbright team advising AIG was led by corporate/M&A partner Adjou Ait Ben Idir of the firm's Dubai office assisted by senior associate Agnieszka Braciszewska (lead associate), senior associate Rachel Moylan (IT/IP aspects) and of counsel Louisa Lynch (real estate aspects). Partner Dominic Stuttford of the firm's London office advised on tax aspects.

Mark Storrie, Emerging Markets M&A Manager at AIG said: "Sharia-compliant W&I insurance provides a unique and exclusive solution for MENA clients investing both in the region and globally. With any transaction, there is always the risk of an unknown or undiscoverable issue turning what was thought to be the perfect deal into something rather less attractive. This insurance product offers a practical solution, and we are very pleased to have placed the first policy in the region."

Sheikh Zubair Miah, Internal Shariah Scholar of Cobalt Underwriting added: "The MENA region has always been at the forefront of Islamic finance. AIG's Islamic M&A insurance product is another step in the positive direction ensuring that all aspects of Islamic financial transactions are Shariah-compliant, relinquishing the need to rely on the principle of necessity (Dharurah). Cobalt is pleased to have worked with AIG to introduce its highly rated W&I insurance product, which has been reviewed and structured to ensure it strictly adheres to principles of Islamic insurance."

Adjou Ait Ben Idir commented: "W&I insurance is becoming a key component of structuring M&A transactions in MENA. Our market knowledge and strong capabilities in both M&A and insurance have already allowed us to advise on a great number of W&I policies worldwide and we think that the use of Sharia compliant W&I policies will increase in MENA. We are very pleased to have, once again, successfully advised AIG."

Ends

Contacts

AIG: Hannah Scott, External Communications Manager, AIG Europe Ltd.
Tel: +44 (0)20 7954 7289; Mob: +44 (0)7840 385 311
hannah.scott@aig.com



FOR IMMEDIATE RELEASE



Norton Rose Fulbright: Louise Nelson, Senior PR Manager
Tel: +44 (0)20 7444 5086; Mob: +44 (0)7909 684 893
louise.nelson@nortonrosefulbright.com

Notes to editors

AIG

American International Group, Inc. (AIG) is a leading global insurance organization. Founded in 1919, today AIG member companies provide a wide range of property casualty insurance, life insurance, retirement products, and other financial services to customers in more than 80 countries and jurisdictions. These diverse offerings include products and services that help businesses and individuals protect their assets, manage risks and provide for retirement security. AIG's core businesses include Commercial Insurance and Consumer Insurance, as well as Other Operations. Commercial Insurance comprises two modules – Liability and Financial Lines, and Property and Special Risks. Consumer Insurance comprises four modules – Individual Retirement, Group Retirement, Life Insurance and Personal Insurance. AIG common stock is listed on the New York Stock Exchange and the Tokyo Stock Exchange.

Additional information about AIG can be found at www.aig.com | YouTube: www.youtube.com/aig | Twitter: @AIGinsurance [www.twitter.com/AIGinsurance](https://twitter.com/AIGinsurance) | LinkedIn: www.linkedin.com/company/aig. These references with additional information about AIG have been provided as a convenience, and the information contained on such websites is not incorporated by reference into this press release.

AIG is the marketing name for the worldwide property-casualty, life and retirement, and general insurance operations of American International Group, Inc. For additional information, please visit our website at www.aig.com. All products and services are written or provided by subsidiaries or affiliates of American International Group, Inc. Products or services may not be available in all countries, and coverage is subject to actual policy language. Non-insurance products and services may be provided by independent third parties. Certain property-casualty coverages may be provided by a surplus lines insurer. Surplus lines insurers do not generally participate in state guaranty funds, and insureds are therefore not protected by such funds.

Norton Rose Fulbright

Norton Rose Fulbright is a global law firm providing the world's preeminent corporations and financial institutions with a full business law service. The firm has more than 4,000 lawyers and other legal staff based in Europe, the United States, Canada, Latin America, Asia, Australia, Africa, the Middle East and Central Asia.

Recognized for its industry focus, Norton Rose Fulbright is strong across all the key industry sectors: financial institutions; energy; infrastructure, mining and commodities; transport; technology and innovation; and life sciences and healthcare. Through its global risk advisory group, the firm leverages its industry experience with its knowledge of legal, regulatory, compliance and governance issues to provide clients with practical solutions to the legal and regulatory risks facing their businesses.

Norton Rose Fulbright operates in accordance with its global business principles of quality, unity and integrity, aiming to provide the highest possible standard of legal service in each of its offices and to maintain that level of quality at every point of contact.

Norton Rose Fulbright Verein, a Swiss verein, helps coordinate the activities of Norton Rose Fulbright members but does not itself provide legal services to clients. Norton Rose Fulbright has offices in more than 50 cities worldwide, including London, Houston, New York, Toronto, Mexico City, Hong Kong, Sydney and Johannesburg. For more information, see nortonrosefulbright.com/legal-notices.

Law around the world
nortonrosefulbright.com