



Martin Reith to Join Marketform as Chief Executive Officer

October 14, 2015

- **Recruitment of highly-experienced CEO underscores Great American's commitment to the Lloyd's market**
- **AFG's CFO Jeff Consolino to be nominated as Chairman of Marketform Group**

LONDON--(BUSINESS WIRE)--Oct. 14, 2015-- American Financial Group, Inc. (NYSE: AFG) today announced the appointment of Mr. Martin Reith as Chief Executive Officer of Marketform Managing Agency ("Marketform"), which operates Syndicate 2468 at Lloyd's of London, effective November 2015.

Martin Reith has over 25 years' experience across underwriting, management and leadership. Most notably, he was the Founder and CEO of Ascot Underwriting Limited, which he established in 2001 with the support and backing of AIG. Under Mr. Reith's leadership, Ascot became one of the largest and top-performing businesses in Lloyd's with a network of overseas offices. In 2008, Mr. Reith stepped down as CEO and served as a Non-Executive on Ascot's Board from 2008 to 2011. Prior to Ascot, he served as CEO of XL Capital's Insurance Operations in London.

Mr. Reith has since developed a portfolio of businesses outside of the insurance arena and participates on the Boards of a number of these companies. He is the founder of his family's charitable trust and Chairman of Derby-based charity the Maria Hanson Foundation. He is also a member of the Board of Directors at AmWINS Group Inc., and has recently served as Advisory Director to Securis Investment Partners LLP, an ILS fund based in London.

Mr. Reith's appointment is subject to customary approvals.

John O'Neill, the current CEO, who has served Marketform well since his joining in 2010, will assume the role as Director of Claims and will work to ensure a smooth leadership transition.

In connection with the hiring of Mr. Reith, the Company also announced its intention to nominate and elect Joseph E. (Jeff) Consolino as Chairman of Marketform Group Limited, the holding company for Marketform. Mr. Consolino also serves as Executive Vice President and Chief Financial Officer of American Financial Group.

Carl H. Lindner III, Co-CEO of American Financial Group, stated, "We are excited to welcome Martin to Marketform and the Great American Insurance Group team. His long track record of success in building and leading insurance operations in the Lloyd's market is consistent with the core Great American Insurance Group tradition of specialty focus and consistent profitability."

About Marketform

Marketform is a leading specialist liability insurer operating as Syndicate 2468 at Lloyd's of London that provides world-wide insurance solutions. Marketform is a market leader in specialty casualty lines such as professional indemnity, general liability, medical malpractice, mergers & acquisitions, product recall, directors' and officers' liability, bloodstock and livestock, marine (cargo, hull & war and energy liability), political risk & trade credit, terrorism and political violence, and personal accident. In addition to London, Marketform maintains offices in Sydney, Australia and Milan and Naples, Italy. Marketform Limited was founded in 1989 and Marketform Managing Agency Limited has been operating at Lloyd's since 1999.

About American Financial Group, Inc.

American Financial Group is an insurance holding company, based in Cincinnati, Ohio with assets over \$45 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.

Forward Looking Statements

This press release contains certain statements that may be deemed to be "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. All statements in this press release not dealing with historical results are forward-looking and are based on estimates, assumptions and projections. Examples of such forward-looking statements include statements relating to: the Company's expectations concerning market and other conditions and their effect on future premiums, revenues, earnings and investment activities; recoverability of asset values; expected losses and the adequacy of reserves for long-term care, asbestos, environmental pollution and mass tort claims; rate changes; and improved loss experience.

Actual results and/or financial condition could differ materially from those contained in or implied by such forward-looking statements for a variety of reasons including but not limited to: changes in financial, political and economic conditions, including changes in interest and inflation rates, currency fluctuations and extended economic recessions or expansions in the U.S. and/or abroad; performance of securities markets; AFG's ability to estimate accurately the likelihood, magnitude and timing of any losses in connection with investments in the non-agency residential mortgage market; new legislation or declines in credit quality or credit ratings that could have a material impact on the valuation of securities in AFG's investment portfolio; the availability of capital; the possibility that the pending sale of AFG's run-off long-term care business is not consummated; regulatory actions (including changes in statutory accounting rules); changes in the legal environment affecting AFG or its customers; tax law and accounting changes; levels of

natural catastrophes and severe weather, terrorist activities (including any nuclear, biological, chemical or radiological events), incidents of war or losses resulting from civil unrest and other major losses; development of insurance loss reserves and establishment of other reserves, particularly with respect to amounts associated with asbestos and environmental claims and AFG's run-off long-term care business; availability of reinsurance and ability of reinsurers to pay their obligations; trends in persistency, mortality and morbidity; competitive pressures, including those in the annuity distribution channels, the ability to obtain adequate rates and policy terms; changes in AFG's credit ratings or the financial strength ratings assigned by major ratings agencies to our operating subsidiaries; and other factors identified in our filings with the Securities and Exchange Commission.

The forward-looking statements herein are made only as of the date of this press release. The Company assumes no obligation to publicly update any forward-looking statements.

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