

THE GREAT AMERICAN STORY

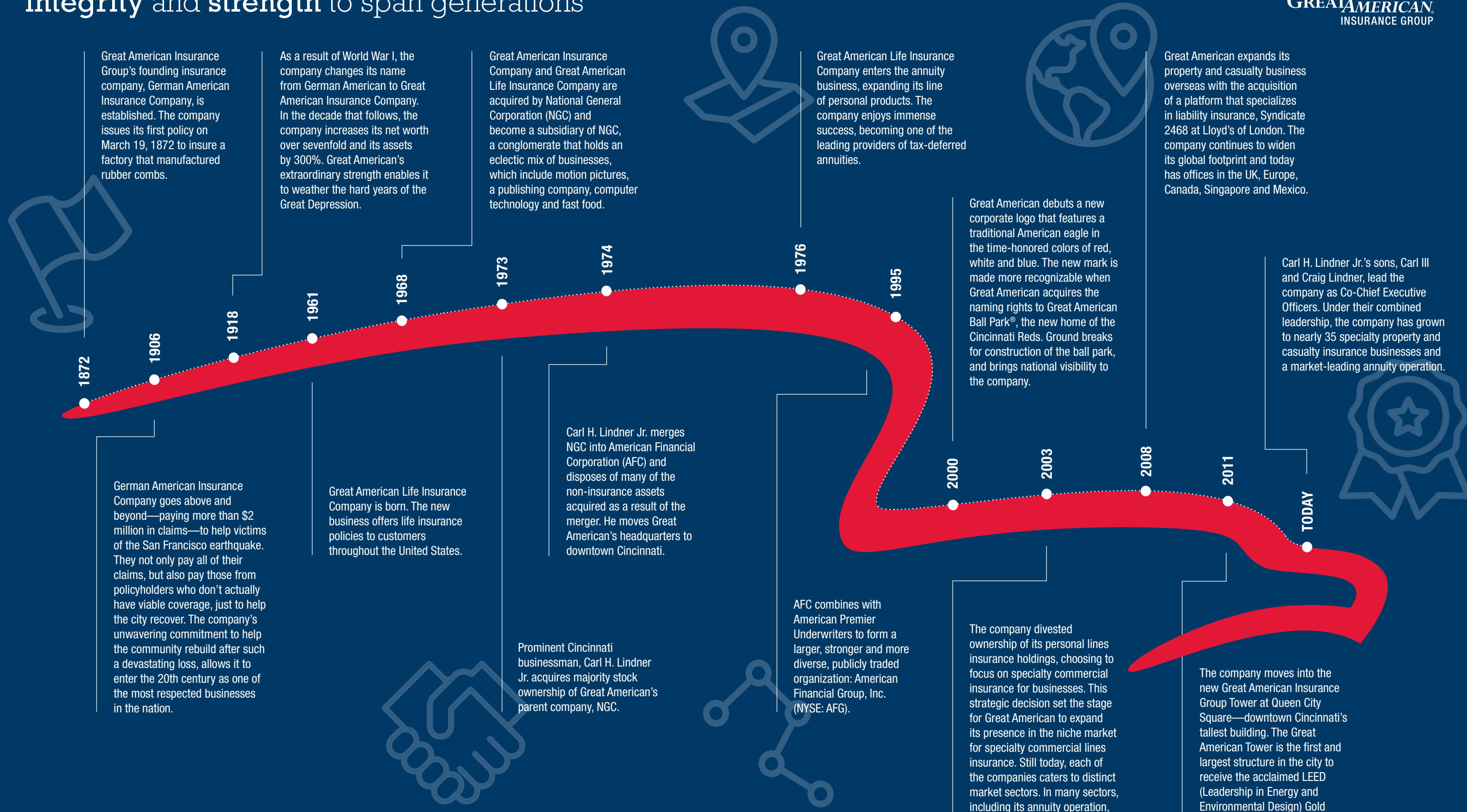
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Great American Insurance Group's founding insurance company, German American Insurance Company, is established. The company issues its first policy on March 19, 1872 to insure a factory that manufactured rubber combs.

As a result of World War I, the company changes its name from German American to Great American Insurance Company. In the decade that follows, the company increases its net worth over sevenfold and its assets by 300%. Great American's extraordinary strength enables it to weather the hard years of the Great Depression.

Great American Insurance Company and Great American Life Insurance Company are acquired by National General Corporation (NGC) and become a subsidiary of NGC, a conglomerate that holds an eclectic mix of businesses, which include motion pictures, a publishing company, computer technology and fast food.

Great American Life Insurance Company enters the annuity business, expanding its line of personal products. The company enjoys immense success, becoming one of the leading providers of tax-deferred annuities.

Great American expands its property and casualty business overseas with the acquisition of a platform that specializes in liability insurance, Syndicate 2468 at Lloyd's of London. The company continues to widen its global footprint and today has offices in the UK, Europe, Canada, Singapore and Mexico.

Great American debuts a new corporate logo that features a traditional American eagle in the time-honored colors of red, white and blue. The new mark is made more recognizable when Great American acquires the naming rights to Great American Ball Park®, the new home of the Cincinnati Reds. Ground breaks for construction of the ball park, and brings national visibility to the company.

Carl H. Lindner Jr.'s sons, Carl III and Craig Lindner, lead the company as Co-Chief Executive Officers. Under their combined leadership, the company has grown to nearly 35 specialty property and casualty insurance businesses and a market-leading annuity operation.

German American Insurance Company goes above and beyond—paying more than \$2 million in claims—to help victims of the San Francisco earthquake. They not only pay all of their claims, but also pay those from policyholders who don't actually have viable coverage, just to help the city recover. The company's unwavering commitment to help the community rebuild after such a devastating loss, allows it to enter the 20th century as one of the most respected businesses in the nation.

Great American Life Insurance Company is born. The new business offers life insurance policies to customers throughout the United States.

Carl H. Lindner Jr. merges NGC into American Financial Corporation (AFC) and disposes of many of the non-insurance assets acquired as a result of the merger. He moves Great American's headquarters to downtown Cincinnati.

Prominent Cincinnati businessman, Carl H. Lindner Jr. acquires majority stock ownership of Great American's parent company, NGC.

AFC combines with American Premier Underwriters to form a larger, stronger and more diverse, publicly traded organization: American Financial Group, Inc. (NYSE: AFG).

The company divested ownership of its personal lines insurance holdings, choosing to focus on specialty commercial insurance for businesses. This strategic decision set the stage for Great American to expand its presence in the niche market for specialty commercial lines insurance. Still today, each of the companies caters to distinct market sectors. In many sectors, including its annuity operation, Great American enjoys leading market positions.

The company moves into the new Great American Insurance Group Tower at Queen City Square—downtown Cincinnati's tallest building. The Great American Tower is the first and largest structure in the city to receive the acclaimed LEED (Leadership in Energy and Environmental Design) Gold certification from the U.S. Green Building Council.