

GREAT AMERICAN INSURANCE APPOINTS VITO C. PERAINO SENIOR VICE PRESIDENT

Cincinnati, Ohio – January 13, 2003 – Great American Insurance Company has announced the promotion of Vito C. Peraino to Senior Vice President. Mr. Peraino is responsible for overall Claims Strategy and Oversight for Great American's specialty commercial operations.

Mr. Peraino joined Great American in 1999 as a Vice President responsible for the management of all asbestos, environmental and other mass tort liabilities for Great American Insurance Group. In 2001, he also assumed responsibility for the claims operations of one of Great American's specialty divisions.

Mr. Peraino was in private law practice for 18 years. Prior to joining Great American, he was a partner in a large California law firm where he had spent 15 years. Mr. Peraino holds an undergraduate degree from Wayne State University and a law degree from the University of Michigan Law School.

Great American Insurance Company, founded in 1872 and based in Cincinnati, Ohio, is a member of the Great American Insurance Group. American Financial Group, Inc. (NYSE:AFG), Great American's parent company, is engaged primarily in specialty property and casualty and private passenger automobile insurance businesses and in the sale of retirement annuities, life and supplemental health insurance products.

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