

GREAT AMERICAN INSURANCE GROUP NAMES FOUR NEW SENIOR VICE PRESIDENTS

Cincinnati, Ohio - March 16, 2005 - Great American Insurance Group announced the following promotions of four executives to corporate Senior Vice President.

Dale E. Kelley has been promoted to corporate Senior Vice President of Great American in addition to his responsibilities as Divisional President of the Property & Inland Marine Division and reporting officer for the Trucking Operations. Mr. Kelley holds a Bachelor of Business Administration degree in Quantitative Analysis and Insurance and a Masters of Business Administration degree from the University of Cincinnati. He is also a Certified Public Accountant (CPA) and has achieved several professional designations, including the Chartered Property and Casualty Underwriter (CPCU). Mr. Kelley joined Great American in 1986.

Michael D. Pierce was named corporate Senior Vice President of Great American and assumes the role of group reporting officer for the Executive Liability Division, the Bond operations (Surety and Fidelity/Crime) and the Foreign Credit Insurance business. Mr. Pierce joined Great American in 1986 as an underwriter in the Executive Liability Division and was most recently its Divisional President. He holds dual Bachelor of Business Administration degrees in Finance and Risk Management from the University of Wisconsin in Madison, Wisconsin.

Eve Cutler Rosen has been promoted to corporate Senior Vice President and continues as General Counsel for Great American's Property and Casualty Insurance ("P&C") Group. She also has reporting responsibility for the Statistical Compliance and Corporate Risk Management functions. Ms. Rosen joined Great American's Legal Department in 1987. She is a graduate of Bryn Mawr College and of Villanova University School of Law, both in Pennsylvania, and is admitted to practice law in Connecticut and Pennsylvania.

David J. Witzgall was promoted to Senior Vice President and Chief Financial Officer for Great American's P&C Group. Mr. Witzgall joined Great American's parent company, American Financial Group, in 1976 and evolved through a number of accounting and finance positions. He re-joined Great American as Vice President and Controller in 2001 after serving as Vice President and Controller for publicly-held General Cable Corporation for more than 8 years. Mr. Witzgall holds an undergraduate degree in Accounting from Xavier University in Cincinnati, Ohio and is a Certified Public Accountant.

Great American Insurance Group's roots go back to 1872 with the founding of its flagship company, Great American Insurance Company. Based in Cincinnati, Ohio, the operations of Great American Insurance Group are engaged primarily in property and casualty insurance, focusing on specialty commercial products for businesses, and in the sale of annuities, supplemental insurance and life products. The members of the Great American Insurance Group are subsidiaries of American Financial Group, Inc. (AFG), also based in Cincinnati, Ohio. AFG's common stock is listed and traded on the New York Stock Exchange ("NYSE") and Nasdaq under the symbol ("AFG").

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