

**THOMAS E. SMITH PROMOTED TO PRESIDENT OF
GREAT AMERICAN CUSTOM**

Cincinnati, Ohio — August 15, 2006 - Great American Insurance Group announced the promotion of Thomas E. Smith to Divisional President of the Great American Custom Insurance Services Division of Great American Insurance Company. Mr. Smith had been Senior Vice President of Claims for Great American Custom.

A resident of Los Angeles, Mr. Smith is a seasoned property and casualty insurance professional with thirty years of experience working in both the primary and reinsurance sectors of the industry. He began his insurance career with Farmers Insurance Group and prior to his employment with Great American Custom, spent seven years with American Re-Insurance Company as Senior Vice President of Claims.

Mr. Smith holds both Bachelors and Masters degrees from Southern Illinois University and has achieved the following professional designations: Chartered Property Casualty Underwriter (CPCU), Chartered Life Underwriter (CLU), and Associate in Claims (AIC). Based in Great American Custom's Los Angeles headquarters, Mr. Smith directs the activities of Great American Custom's California offices in LA and San Diego as well as operations in Boston, Chicago, Cincinnati and Providence.

Great American Custom Insurance Services is a full service underwriting resource focused on long-term client relationships and customized business solutions. It meets the needs of the commercial marketplace by writing primary casualty products, umbrella and excess policies, program business through managing general underwriters, excess & surplus lines coverages, and errors & omissions coverages for business professionals.

Headquartered in Cincinnati, OH, Great American Insurance Company is a member of the Great American Insurance Group whose parent company is American Financial Group, Inc. (NYSE/NASDAQ:AFG). 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 retirement annuities and supplemental insurance products.

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Web Sites: www.GreatAmericanInsurance.com
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