

RONALD H. MOLATTO JOINS GREAT AMERICAN INSURANCE GROUP AS DIVISIONAL SENIOR VICE PRESIDENT

Cincinnati, Ohio – January 15, 2008 - Great American Insurance Group announced that Ronald H. “Ron” Molatto joined the company as Divisional Sr. Vice President. Mr. Molatto will be responsible for developing and underwriting program business for the Preferred Markets Division, a newly formed business unit of Great American.

Great American's Preferred Markets Division will provide specialty commercial property and casualty insurance programs through independent agents and brokers. This division will also serve as a source of business for other Great American operating divisions, based on underwriting fit and expertise.

Ron began his insurance career in 1969, much of which has been in the commercial property and casualty insurance marketplace. Most recently, Ron was an Executive Vice President at Gallagher Re, acting as both a program broker and reinsurance intermediary.

About Great American Insurance Group

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 traditional fixed, indexed and variable annuities and a variety of supplemental insurance 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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Contact: Anne N. Watson
Vice President
(513) 579-6652

Web Sites: www.GreatAmericanInsurance.com
www.afginc.com