

**GREAT AMERICAN INSURANCE GROUP
PROMOTES GARY S. POWERS TO
DIVISIONAL PRESIDENT OF ITS
ALTERNATIVE MARKETS DIVISION**

Cincinnati, Ohio – March 16, 2005 - Great American Insurance Group announced that Gary S. Powers has been promoted to Divisional President of its Alternative Markets Division. Mr. Powers has managed this business unit since January of 2000.

Mr. Powers joined Great American in 1978 upon graduation from Cortland State University in New York with a Bachelor of Arts degree. He re-joined Great American in 1986 after spending two years with another national insurance company. He has served in a number of underwriting, operational and home office roles for Great American Insurance. In addition to Alternative Markets, he is the reporting officer for Great American's Excess Liability Division.

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").

The Alternative Markets Division specializes in risk sharing mechanisms for agents, groups, and large accounts and has offices in Syracuse, New York and Cincinnati, Ohio. The Excess Liability unit offers significant in-house capacity for both Lead Umbrella and Excess Liability placements. This unit has offices in Atlanta, Chicago, Cincinnati, Dallas, Los Angeles, Nashville, New Jersey, and San Francisco.

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Web Sites: www.GreatAmericanInsurance.com
www.AFGINC.com