

FOR IMMEDIATE RELEASE

December 18, 2015

CONTACT:Brenda Klocke
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(515) 245-2210**AMERICAN ENTERPRISE GROUP, INC. ANNOUNCES
UPCOMING RETIREMENT OF EXECUTIVE CHAIRMAN MIKE ABBOTT**

DES MOINES, Iowa – American Enterprise Group, Inc. (AEG), a Des Moines-based insurance holding company, today announced Mike Abbott, Executive Chairman and former Chief Executive Officer, will retire early next year after a 45 year career with the company. He will continue to serve on the board of directors.

“For the last 28 years, Mike successfully led American Enterprise with a deep commitment to doing what is right for our customers, our business and the employees,” said Tom Swank, Chief Executive Officer. “During his career, Mike led multiple mergers, product introductions, product exits and navigated the organization through changes in the economy and a dynamic health insurance marketplace. With his strong knowledge of the business and his values based leadership approach, Mike successfully positioned the company for future growth with a clean, highly capitalized balance sheet, growing market presence and a focus on expanding in the senior marketplace.”

American Enterprise announced in February 2015 that Tom Swank would succeed Mike Abbott as Chief Executive Officer.

“We wish Mike and his family well and thank him for his tremendous contributions to the American Enterprise Group of companies. Forty-five years with an organization is a significant accomplishment in its own right but even more so considering the strength of the organization as it moves forward.”

Mike joined American Enterprise, then American Republic Insurance Company, in 1970 as an actuary. He was elected President and Chief Financial Officer in 1988. In 1996, Mike was elected Chairman of the Board and Chief Executive Officer. Mike served in this role until April 2015, when he transitioned to the role of Executive Chairman.

“Tom’s kind words are appreciated. Early on in my career I realized how important it was for me to work for an organization I respected and to work with people I enjoyed and respected—I did that. This is what made my career so rewarding and is the reason I will miss my daily interaction with everyone. I now look forward to my continued role as Board Chair and the next chapter of my life,” Mike Abbott said.

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About American Enterprise Group, Inc.

American Enterprise Group, Inc. is an insurance holding company comprised of three distribution channels and five insurance companies: American Republic Insurance Company, American Republic Corp Insurance Company, Medico Insurance Company, Medico Corp Life Insurance Company and Medico Life and Health Insurance Company. These insurance companies provide Medicare supplement, hospital indemnity, dental/vision/hearing, critical illness and other life and health insurance products to individuals and families and are collectively licensed in 49 states and the District of Columbia. The companies' insurance products are marketed through independent insurance agents, career agents, direct marketing and distribution partners.