



NEWS RELEASE

Ameriprise Financial Completes Sale of Auto & Home Business to American Family Insurance

2019-10-01

MINNEAPOLIS--(BUSINESS WIRE)-- Ameriprise Financial (NYSE: AMP) today announced it has completed the sale of De Pere, Wisconsin-based Ameriprise Auto & Home to Madison, Wisconsin-based American Family Insurance Mutual Holding Company (American Family Insurance).

Ameriprise received gross proceeds of approximately \$1.135 billion in cash. After a payment to an affinity partner, the net proceeds were approximately \$1.035 billion, which is subject to certain post-closing financial adjustments.

Ameriprise decided to pursue the sale after completing a review of the Auto & Home business. The sale is consistent with Ameriprise's strategic focus on its core growth areas of Advice & Wealth Management and Asset Management.

There are no contingent liabilities associated with this transaction except for customary post-closing financial adjustments and indemnification obligations.

About Ameriprise Financial

At Ameriprise Financial, we have been helping people feel confident about their financial future for more than 125 years. With extensive asset management, advisory and insurance capabilities and a nationwide network of approximately 10,000 financial advisors, we have the strength and expertise to serve the full range of individual and institutional investors' financial needs. For more information, or to find an Ameriprise financial advisor, visit ameriprise.com.

Ameriprise Financial Services, Inc. Member FINRA and SIPC.

About American Family Insurance

Madison, Wisconsin-based American Family Insurance group is the nation's 13th-largest property/casualty insurance group and ranks No. 306 on the Fortune 500 list. The company sells American Family-brand products, including auto, homeowners, life, business and farm/ranch insurance, primarily through its exclusive independent contractor agents in 19 states. American Family affiliates (The General and Homesite) also provide options for consumers who want to manage their insurance matters directly over the internet or by phone. Affiliate Main Street America sells insurance products through independent agents. Web www.amfam.com; Facebook www.facebook.com/amfam; Twitter www.twitter.com/amfam.

Forward-Looking Statements

This press release contains, and certain oral statements made by our representatives from time to time may contain, forward-looking statements that reflect management's plans, estimates and beliefs. Actual results could differ materially from those described in these forward-looking statements. The words "believe," "expect," "anticipate," "intend," "plan," "will," "may," "should," "could," "would," "likely," "forecast," "project" or similar expressions are intended to identify forward-looking statements but are not the exclusive means of identifying such statements. Forward-looking statements are subject to risks and uncertainties, which could cause actual results to differ materially from such statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date on which they are made. Management undertakes no obligation to update publicly or revise any forward-looking statements.

© 2019 Ameriprise Financial, Inc. All rights reserved.

View source version on **businesswire.com**: <https://www.businesswire.com/news/home/20191001005931/en/>

Kathleen McClung, Media Relations

612-678-1069

kathleen.h.mcclung@ampf.com

Alicia Charity, Investor Relations

612-671-2080

alicia.a.charity@ampf.com

Source: Ameriprise Financial, Inc.