



July 8, 2016

Special Committee of National Interstate Corporation Considering Latest Proposal from Great American Insurance Company

RICHFIELD, Ohio, July 08, 2016 (GLOBE NEWSWIRE) -- National Interstate Corporation (Nasdaq:NATL) (the "Company") announced today that the Special Committee of its Board of Directors received a revised proposal, dated July 6, 2016, from Great American Insurance Company, a wholly-owned subsidiary of American Financial Group, Inc., to pay \$32.00 per share of common stock of the Company for the outstanding shares of the Company not owned by Great American Insurance Company (the "Revised Proposal").

The Special Committee is reviewing and evaluating the Revised Proposal together with its financial and legal advisors. There can be no assurance that any agreement will be executed or that a transaction will be approved or consummated.

About National Interstate Corporation

National Interstate Corporation (Nasdaq:NATL), founded in 1989, is the holding company for a specialty property-casualty insurance group which offers products and services designed to meet the unique needs of niche markets. Products include insurance for passenger, truck, and moving and storage transportation companies, alternative risk transfer, or captive programs for commercial risks, specialty personal lines products focused primarily on recreational vehicle owners, and transportation and general commercial insurance in Hawaii and Alaska. The Company's insurance subsidiaries, including the three primary insurers, National Interstate Insurance Company, Vanliner Insurance Company and Triumphe Casualty Company, are rated "A" (Excellent) by A.M. Best Company. Headquartered in Richfield, Ohio, National Interstate is an independently operated subsidiary of Great American Insurance Company, a property-casualty subsidiary of American Financial Group, Inc. (NYSE:AFG).

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