



**For immediate release
Citigroup Inc. (NYSE symbol: C)
May 14, 2004**

**Douglas L. Peterson Named Chief Executive Officer of Citigroup Japan and
Chairman and Chief Executive Officer of Citibank Japan**

Tokyo, Japan, May 14, 2004 – Citigroup (NYSE: C) today named Douglas L. Peterson, 45, Chief Executive Officer of Citigroup Japan and the Chairman and Chief Executive Officer of Citibank Japan. Peterson, who has served as Citigroup’s Chief Auditor since October 2000, will continue as a member of the Citigroup Management Committee and will become part of the Citigroup International Planning Group.

“Doug’s leadership of our Japanese business will facilitate a coordinated strategy of growth and customer commitment in one of the world’s largest markets,” said Sir Deryck Maughan, Chairman and Chief Executive Officer of Citigroup International. “Citigroup has had operations in Japan for more than a hundred years and today is the leading foreign financial institution in Japan. Doug will build on that heritage and invest further in our capacity to serve Japanese consumers and corporations.”

Before becoming Citigroup’s Chief Auditor, Doug served for two years as a Managing Director of Audit and Risk Review. In that role, he oversaw the merger of the audit functions of Citigroup’s predecessor companies and then managed audit teams covering the Global Capital Markets, Latin America, and Travelers insurance businesses. During his tenure at Audit and Risk Review, the function earned recognition for the quality of its work and the forward-looking nature of its approach.

Peterson joined Citibank in 1985, working as a Relationship Manager with the Corporate Bank, first in Buenos Aires and then in New York, covering domestic and international airlines and aircraft manufacturers. In 1991, he became the Country Corporate Officer of Costa Rica, where he expanded the franchise by opening the first foreign-owned bank in the country. In 1995, he was named Country Corporate Officer for Uruguay, where he managed the corporate bank and oversaw Citicorp’s mutual fund. Peterson also launched a private pension fund through a joint venture.

He graduated from Claremont McKenna College in 1980 with a B.A. in Mathematics and History and received an M.B.A. from the Wharton School of the University of Pennsylvania in 1985, where he concentrated in International Finance. He serves on the board of Teaching Matters, Inc. and the advisory boards of the Wharton Financial Institutions Center and the National Council of La Raza.

Citigroup (NYSE: C), the preeminent global financial services company has some 200 million customer accounts and does business in more than 100 countries, providing consumers, corporations, governments and institutions with a broad range of financial products and services, including consumer banking and credit, corporate and investment banking, insurance, securities brokerage, and asset management. Major brand names under Citigroup’s trademark red umbrella include Citibank, CitiFinancial, Primerica, Smith Barney, Banamex, and Travelers Life and Annuity. Additional information may be found at www.citigroup.com.

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