

**FOR IMMEDIATE RELEASE**  
**Citigroup Inc. (NYSE: C)**  
**Nikko Cordial Corporation (TSE: 8603)**

**Citigroup to Launch Tender Offer For 100% of  
Nikko Cordial's Shares at ¥1,700 Per Share**

TOKYO, March 13, 2007 – Citigroup and Nikko Cordial announced today that they have agreed that Citigroup will launch a tender offer for 100% of Nikko Cordial's shares at ¥1,700 per share. Citigroup expects to launch the all-cash tender offer as soon as practicable. The boards of both companies have approved the launch of Citigroup's tender offer at this price.

Citigroup revised the price for its planned tender offer following the decision of the Tokyo Stock Exchange, Osaka Securities Exchange and Nagoya Stock Exchange to return Nikko Cordial's shares to normal trading status, an action which significantly improves Nikko Cordial's outlook and prospects.

Citigroup and Nikko Cordial look forward to completing their comprehensive strategic alliance that both companies announced on March 6, 2007.

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**<Citigroup>**

**Media**

***In Japan***

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***In New York***

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