



**FOR IMMEDIATE RELEASE**  
**Citigroup Inc. (NYSE: C; TSE: 8710)**  
**January 29, 2008**

**Citi to Accelerate Integration Efforts  
With Nikko Cordial Corporation and Its Subsidiaries**

**Board of Directors of Citigroup Japan Holdings Ltd.  
Expanded To Include Two Senior Nikko Executives;  
Will Oversee All Integration Efforts in Japan**

TOKYO – Citi announced today that it has appointed two senior Nikko executives to the board of directors of Citigroup Japan Holdings Ltd., and is making several other organization changes in Japan, to accelerate the efforts of Citi and Nikko to integrate their respective operations and ultimately to create Japan's leading comprehensive banking and securities group.

**Citigroup Japan Holdings Ltd.**

Douglas Peterson will continue to serve as representative director, president & CEO of Citigroup Japan Holdings, a direct wholly-owned Japanese subsidiary of Citigroup Inc. that now directly owns 100% of the shares of common stock of Nikko Cordial Corporation. Shoji Kuwashima and Noriyuki Ogasawara, two senior and well-respected members of Nikko's senior management team, have joined Douglas Peterson on the board of directors of Citigroup Japan Holdings. Naoki Inoue, a Citi executive who has served as an executive director of Nikko Cordial Corporation since June 2007 and will continue to do so, has also joined the board of directors of Citigroup Japan Holdings.

Going forward, the board of directors of Citigroup Japan Holdings will be responsible for overseeing the integration of the two groups in Japan and for making all major decisions regarding the integration at the group level, giving due respect to Japanese culture and business practices. The two groups have made substantial progress in their integration planning efforts to date, and Citi expects to be able to announce details of the combined group's integration plans sometime in the next four to six weeks.

**Nikko Cordial Corporation**

Douglas Peterson will continue to serve as chairman and director of Nikko Cordial Corporation. He will also assume additional responsibilities as representative executive officer, president and CEO of Nikko Cordial Corporation. Shoji Kuwashima, who will continue to serve as director of Nikko Cordial Corporation, will assume new responsibilities as vice chairman of Nikko Cordial Corporation. Stephen Volk, vice chairman of Citi based in New York, will step down as a member of the board of directors of Nikko Cordial Corporation and be replaced as a director by Noriyuki Ogasawara. The composition of the board of directors of Nikko Cordial Corporation otherwise remains unchanged.

###

**Media:****In Japan**

Corporate Affairs 81-3-5223-8699

**In New York**

Christina Pretto 1-212-559-9560

Michael Hanretta 1-212-559-9466

**Investors:****Equity Investors**

Scott Freidenrich 1-212-559-2718

**Fixed Income Investors**

Maurice Raichelson 1-212-559-5091

Citi, the leading 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, securities brokerage, and wealth management. Citi's major brand names include Citibank, CitiFinancial, Primerica, Smith Barney, Banamex and Nikko. Additional information may be found at [www.citigroup.com](http://www.citigroup.com) or [www.citi.com](http://www.citi.com).

Certain statements in this document are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act. These statements are based on management's current expectations and are subject to uncertainty and changes in circumstances. Actual results may differ materially from those included in these statements due to a variety of factors. More information about these factors is contained in Citigroup's filings with the Securities and Exchange Commission.