



**For Immediate Release
Citigroup Inc. (NYSE: C)
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CITI NAMED REGIONAL CASH MANAGEMENT BANK FOR ABSG CONSULTING

HONG KONG – Citi has been awarded the regional cash management business by ABSG Consulting, a subsidiary of The American Bureau of Shipping Group (ABS). Following this mandate, Citi will be the primary cash management bank for all ABS group companies in Asia.

Citi's regional cash management solution for ABSG Consulting includes electronic banking, ERP integration, real-time account reporting, centralized cross-border and domestic payments process for all countries into Singapore. The Citi solution will also provides ABSG Consulting in-country collections services in eight Asian countries – China, India, Japan, Korea, Malaysia, Singapore, Taiwan and Thailand.

The appointment of Citi as primary regional cash management bank will enable ABS to further streamline its banking processes and enhance controls across the group. As part of the mandate, ABSG will establish a Finance Service Centre – Asia Pacific Region in Singapore to centralize their banking processing from a single location. Citi will provide ABS with innovative solutions leveraging its award-winning platform, CitiDirect[®] Online Banking, to streamline the regional finance center's activities and improve visibility control of accounts across the region.

ABS Group companies are present in over 32 countries worldwide and are a leading independent global provider of risk management services that combines industry experts, risk modeling, practical engineering and technology-based solutions in the geographic regions of United States of America, Latin America, Europe, the Middle East and Asia Pacific.

Announcing the mandate, Simon Lim, Regional Finance Director for Asia Pacific Region at ABS said: "In centralizing ABSG Consulting's cash management with Citi, we have completed the last piece of our regional cash puzzle. Regional dialogue and consultation played a key role in our decision as did consolidating our relationship from different banks in eight different markets to one quality provider."

Winston Tan, Finance Director, ABSG Consulting, Asia Pacific said: “The Citi team was very clear when mapping out the processes we required to achieve our objectives and we are very pleased to partner with them in Asia.”

Commenting on the mandate, Sanjeev Chatrath, Managing Director, Head of Regional Cash Management Sales, Global Transaction Services, Citi, said: “We are excited to be the primary cash management bank for ABS in Asia Pacific Region. This mandate reinforces Citi's market leadership in providing Pan-Asia solutions to multi-national clients and our standing as the cash management bank of choice for the regional transportation and logistics industry.”

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About The American Bureau of Shipping

Headquartered in Texas, The American Bureau of Shipping Group (ABS) delivers services and solutions to a global client base through a network of local representatives in 150 offices in over 70 countries. ABS affiliated companies and subsidiaries provide risk management, safety, quality and environmental consulting and certification services to a diverse range of industries and companies worldwide. More Information on ABS Group, ABSG Consulting and other ABS affiliates and subsidiaries can be found at www.abs-group.com

About Citi

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, Citi Smith Barney and Banamex. Additional information may be found at www.citigroup.com or www.citi.com.

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