



FOR IMMEDIATE RELEASE

Citigroup Inc. (NYSE: C; TSE: 8710)

May 1, 2008

**Nikko Citi Holdings Inc. Becomes
Citi's Principal Holding Company in Japan**

Tokyo – Citi today announced that it had successfully completed the previously announced merger of Nikko Cordial Corporation into Citigroup Japan Holdings Ltd., with the surviving entity known as Nikko Citi Holdings Inc.

Nikko Citi Holdings, which will continue to be a direct 100%-owned subsidiary of Citigroup Inc., will be Citi's principal holding company in Japan, with responsibility for establishing group-wide strategies, for overseeing and coordinating the activities of Nikko Citi Holdings' direct and indirect operating subsidiaries, and for ensuring a solid foundation of governance, compliance, controls and risk management for the combined group.

Citi's new group structure in Japan, which is expected to be implemented in phases over the next 18-24 months and which remains subject to receipt of approvals from relevant authorities, is intended to enable group-wide management of Citi's securities, banking and related businesses in Japan on a unified basis. It is also intended to facilitate and accelerate the integration of Citi's and Nikko's business platforms in retail and institutional securities and the reorganization of Citi's and Nikko's operational, technology infrastructure and administrative support platforms.

"This is a significant milestone for Citi in Japan. It represents the first big step in the integration of Citi and Nikko since the completion of the share exchange on January 29th this year. The entire integration program, which brings together the complementary capabilities of Citi and Nikko, will bring us closer to our goal of creating the leading comprehensive banking and securities group in Japan." said Douglas L. Peterson, Chairman, Representative Director, President & CEO of Nikko Citi Holdings Inc.

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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 brands include Citibank, CitiFinancial, Primerica, Smith Barney, Nikko and Banamex. Additional information may be found at www.citigroup.com or 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.

[Appendix 1.]**Corporate Information**

Company Name	Nikko Citi Holdings Inc.
Address	Tokyo Ginko Kyokai Building, 3-1 Marunouchi 1-chome, Chiyoda-ku, Tokyo 100-0005
Business	Holding Company
Registered Capital	¥600,837,075,000
Board of Directors	Douglas L. Peterson - Chairman, Representative Director, President & CEO Kazuyoshi Kimura - Co-Chairman and Director Shoji Kuwashima - Vice-Chairman and Director Noriyuki Ogasawara - Representative Director and Deputy President Naoki Inoue - Representative Director and Deputy President

[Appendix 2.]**Nikko Citi Holdings Inc. – Appointments****Executive Officers**

Douglas L. Peterson	Chairman, Representative Director, President & CEO
Noriyuki Ogasawara	Representative Director and Deputy President, Chief Strategic Planning Officer
Naoki Inoue	Representative Director and Deputy President, Chief International Planning Officer
Anthony P. Della Pietra Jr.	Deputy President & Chief Administrative Officer, Chief Legal Officer
Jun Kadoda	Chief Financial Officer
Tetsuo Matsugaki	Chief Compliance Officer
Yasuo Matsui	Chief Communications Officer
Kazuhito Miyazaki	Chief Risk Officer
Brent Tanner	Chief Operations Officer
Stephen Cronin	Chief Human Resources Officer
Joseph Monks	Chief Auditor
Yukio Yoshimura	Head of Government Affairs
Shinya Tamoto	Deputy Chief Financial Officer

Midori Kaneko	Deputy Chief Communications Officer
Masakazu Itoh	Chief IT Officer
Masami Yoshihara	Deputy Chief Auditor

Honorary Chairman

Masajuro Shiokawa	Honorary Chairman
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Statutory Auditor

Kazuo Ida	Statutory Auditor
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