



FOR IMMEDIATE RELEASE
Citigroup Inc. (NYSE: C; TSE: 8710)
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**Citi Accelerates Integration of Higher Growth Operations in Japan
- Further Repositions Consumer Finance Business -**

TOKYO – Citi announced today, consistent with its global priority to allocate capital and focus its businesses on the best growth opportunities, that it will further reposition its consumer finance business, CFJ K.K. (CFJ), in Japan. This change reflects Citi's commitment to its higher growth Japanese businesses and to accelerating the integration of Citi and Nikko's retail and institutional securities business platforms, and the reorganization of the operational, technology infrastructure and administrative support platforms.

"Over the past several months, we have taken a series of significant steps globally to strengthen the balance sheet, improve risk management, and reorganize the company, which have put Citi on the path to future growth driven by its core businesses. We are excited about the steps we're taking in Japan to strengthen our core businesses and take advantage of the tremendous talent and experience Nikko has brought to Citi," said Vikram Pandit, Citi CEO.

As part of the further repositioning of CFJ, the company will close the 32 remaining sales distribution outlets and 540 unmanned automated loan machines, suspend marketing of its DIC consumer finance brand, and reduce new customer bookings. Citi will also focus on leveraging CFJ's infrastructure and consumer lending expertise to support growth initiatives in stronger performing segments of consumer lending and other businesses throughout Japan. The company will implement these actions over the next 12 months to minimize the impact on existing customers.

Citi's new group structure in Japan, as previously announced, is intended to enable group-wide management of the company's banking, securities and related businesses in Japan, including 31 retail bank branches and 110 retail securities branches, and help drive growth across the businesses. The company is implementing the new group structure in phases through early 2010, subject to receipt of approvals from relevant authorities.

"The recent structural and management changes we've announced in Japan are designed to drive meaningful and sustained growth in our banking and securities operations. We are committed to allocating capital to the highest growth opportunities to better serve the diverse needs of our clients," said Doug Peterson, Chairman, Representative Director, President and CEO, Nikko Citi Holdings Inc.

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