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**Citibank Japan Ltd.**  
**October 21, 2008**

### **Citibank Japan Ltd. Announces Organizational Changes**

**Tokyo** - Citibank Japan Ltd. (hereafter Citibank Japan) announced today that it plans to appoint Marc Merlino as Deputy President and Representative Director of Citibank Japan, effective December 1, 2008. Mr. Merlino will also be appointed Head of the Corporate Banking Division.

Mr. Merlino has over 20 years of Corporate Banking experience with Citi in Europe and the U.S. He joins Citibank Japan from Citi in New York where he is Head of North America Corporate Banking for the Consumer Industry. Prior to his present assignment, Mr. Merlino was New York Corporate Banking Department Head for the Consumer & Healthcare sector. Mr. Merlino joined Citi in 1988 as a Credit Analyst in Frankfurt, Germany and he has served in a variety of senior Corporate Banking positions in Europe and the U.S.

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**Media:**

Citi Japan  
Media Relations  
81-3-5644-4543

As one of Citi's core businesses in Japan, Citibank Japan Ltd. provides banking services through its Retail and Corporate Banking divisions. Citibank Japan is comprised of two business divisions: the Retail Banking division, which provides banking services to a wide range of retail customers and the Corporate Banking division, which is dedicated to institutional clients.

As of May 1, 2008 Citibank Japan operates in 35 locations throughout the country.

**[Appendix 1.]**

**New Director** (Scheduled as of December 1, 2008)

Marc Merlino	[New] Representative Director, Deputy President, Head of Corporate Banking Division, Citibank Japan Ltd.
	[Previous] Head of North America Consumer Industry, Corporate Banking, Citi

## **[Appendix 2.]**

### **Marc Merlino**

#### **Corporate Banking - Head of North America Consumer Industry Citi**

Mr. Marc Merlino is Head of Corporate Banking for the Consumer industry in North America for Citi and oversees Global Corporate Banking coverage of 100 North American based clients in the Consumer Products, Retail and Agriculture sectors. He also has primary responsibility for driving overall relationship performance across a full range of products and geographies, including global control unit credit responsibility and asset allocation decisions. He is also a Citibank Senior Credit Officer since 2003.

During his twenty years of Global Corporate Banking experience at Citigroup, Mr. Merlino has sixteen years of direct relationship banking experience in three countries (Germany, Norway and US), complemented by four years of senior level support work as Chief of Staff for the European Customer Group Executive in Frankfurt and as a member of the Global Risk Design credit process re-engineering task force in New York.

Before assuming his current roles, Mr. Merlino was Department Head of Corporate Banking for the Consumer & Healthcare industries from 2004 to 2008, and promoted to run the Consumer & Healthcare Corporate industries banking team in New York.

In 2002, Mr. Merlino was chosen as a member of the Global Relationship Banking Chairman's Club for outstanding performance as a global banker. He moved to New York to become a Senior Banker for Citi in 1997, with primary global relationship management responsibility for clients in the Consumer & Retail sectors.

In 1996, Mr. Merlino was Chief of Staff for the European Customer Group Executive in Frankfurt. In this role he assisted in creating and monitoring business plans and coordinating multiple client momentum initiatives across Europe.

From 1994 to 1995, he was the European Representative on the Global Risk Design task force at Citibank New York. He was the youngest member of a hand-picked global task force mandated by Bill Rhodes to streamline Citibank's global credit policy.

Mr. Merlino joined Citibank Frankfurt in 1988 as a credit analyst and supported relationship managers in their credit assessments and marketing efforts with a primary focus on the automotive industry.

Mr. Merlino is a member of Corporate Banking Analyst Promotion Committee as well as the Associate Performance Assessment Committee. Mr. Merlino graduated from Pomona College, California in 1988 with a B.A. in Economics.

Mr. Merlino is married with three children and is fluent in German and Norwegian.