

[Translation]

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Name of Company: Citigroup Inc.
(Code No.: 8710, First Section of the Tokyo Stock
Exchange)
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Issuance of the Preferred Stock, etc to the U.S. Department of the Treasury

On October 26, 2008, Citigroup Inc. (“Citigroup”), one of the initial nine institutions participating in the U.S. Department of the Treasury’s previously announced TARP Capital Purchase Program, signed an agreement to issue to the Treasury \$25 billion of its perpetual preferred stock and a warrant to purchase common stock. The transaction settled on October 28, 2008.

All of the proceeds will be treated as Tier 1 capital for regulatory purposes. Taking this issuance into account, on a pro forma basis, at September 30, 2008, Citigroup’s Tier One capital ratio would have been approximately 10.4%.

The Securities Purchase Agreement and the preferred stock contain limitations on certain actions by Citigroup, including but not limited to payments of dividends, redemptions and acquisitions of equity securities, and compensation of senior executive officers.

On October 27, 2008, Citigroup filed a Certificate of Designations establishing the designation, powers, preferences and rights of the shares of a new series of Citigroup fixed rate cumulative perpetual preferred stock, Series H. The Certificate of Designations amended Citigroup’s Restated Certificate of Incorporation and was effective immediately upon filing.