



FOR IMMEDIATE RELEASE
Nikko Citi Holdings Inc.
December 16, 2008

Citi Signs Definitive Agreement to Sell NikkoCiti Trust and Banking Corporation

Tokyo - Nikko Citi Holdings Inc. ("Nikko Citi Holdings") announced today that a definitive agreement has been executed to sell all of the shares of NikkoCiti Trust and Banking Corporation ("NikkoCiti Trust") to Mitsubishi UFJ Trust and Banking Corporation ("MUTB"). MUTB will pay an all-cash consideration of 25 billion yen, subject to certain purchase price adjustments, at the closing. The sale is expected to close on or around April 1, 2009, pending regulatory approvals and other closing conditions.

As part of the transaction all employees of NikkoCiti Trust will be retained. In addition, the parties have agreed to seek opportunities to cooperate both in Japan and across the globe that will leverage MUTB's core strength in Japan and Citi's global expertise and footprint in transaction services.

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Nikko Citi Holdings, a direct 100%-owned subsidiary of Citigroup Inc., is 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 group. Its operating subsidiaries include Nikko Cordial Securities Inc., Nikko Citigroup Limited, Nikko Asset Management Co., Ltd. and Nikko Principal Investments Japan Ltd.

NikkoCiti Trust and Banking Corporation

NikkoCiti Trust and Banking Corporation ("NikkoCiti Trust") is a Citigroup subsidiary. Established in August 1993 as Nikko Trust Banking Corporation, it changed its name to NikkoCiti Trust and Banking Corporation in 2001, following the transfer of 50% of its shares from Nikko Securities to Citigroup. NikkoCiti Trust is based in Tokyo Japan. NikkoCiti Trust is a trust banking vehicle that provides fiduciary / trustee services to Investment Trust Management Companies.