



For Immediate Release
Citigroup Inc. (NYSE: C)
July 30, 2009

**Citi to Sell Its Entire Ownership Interest
in Nikko Asset Management to Sumitomo Trust**

New York – Citi today announced that it has reached a definitive agreement to sell its entire ownership interest in Nikko Asset Management (“Nikko AM”), one of Japan’s leading asset management companies, to The Sumitomo Trust and Banking Co., Ltd. (“Sumitomo Trust”) as part of a transaction that values Nikko AM at ¥120 billion (US\$1.26 billion at an exchange rate of ¥95.07 to US\$1.00).

The transaction is expected to close in the fourth calendar quarter of 2009, subject to regulatory approvals and customary closing conditions, and is not expected to have a material impact on Citi’s net income.

“With the previously announced sales of our brokerage and trust banking businesses in Japan, this transaction marks another milestone in the implementation of our Citicorp/Citi Holdings strategy. We remain committed to Japan, where we have proudly served clients for more than a century. We can now shift our focus from reshaping our franchise in this very important market to building our core businesses and better serving clients,” said Citi CEO Vikram Pandit.

“This transaction positions our franchise to deliver Citi’s best global capabilities in Japan,” added Nikko Citi Holdings CEO Douglas Peterson.

Under the terms of the transaction, Citi will sell to Sumitomo Trust its entire 64% beneficial ownership interest in Nikko AM, including the beneficial ownership interest that it holds through Nikko Principal Investments, for all-cash consideration to Citi of ¥75.6 billion (US\$795 million), after certain deal related expenses and adjustments. Sumitomo Trust is also expected to acquire the beneficial ownership interests in Nikko AM held by various minority investors in Nikko AM, bringing Sumitomo Trust’s total ownership stake in Nikko AM to about 98.5% at closing. The remaining 1.5% ownership interest will continue to be held by an employee stock ownership plan maintained on behalf of Nikko AM employees.

Citi’s Institutional Clients Group advised Citi on this transaction.

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Citi, the leading global financial services company, has approximately 200 million customer accounts and does business in more than 140 countries. Through Citicorp and Citi Holdings, Citi provides 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. 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 Citi's filings with the U.S. Securities and Exchange Commission.

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