



FOR IMMEDIATE RELEASE  
Citigroup Inc. (NYSE: C)  
November 15, 2009

### **Citi Announces Agreement to Sell BELLSYSTEM24 in Tender Offer**

New York— Citi (NYSE:C) today announced that it has reached an agreement to tender all of its shares of BELLSYSTEM24, Inc., owned through Citigroup Capital Partners Japan Ltd., in a tender offer to be launched in Japan by an acquisition corporation owned by investment funds advised by Bain Capital Partners LLC. In accordance with the terms of the tender offer, Citi will receive cash consideration of ¥93.5 billion for its 93.5% stake in BELLSYSTEM24 (US\$1.0 billion at an exchange rate of ¥89.81 to US\$1.00 as of November 13, 2009). The tender offer is subject to regulatory review and customary conditions, and is anticipated to launch on or before November 20, 2009 and be settled on December 30, 2009.

After completion of this transaction, assets will have been reduced by \$1.2 billion, in line with Citi's goal to reduce the assets in Citi Holdings while optimizing their value. It is not expected to have a material impact on Citi's net income or its capital ratios.

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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](http://www.Citigroup.com) or [www.Citi.com](http://www.Citi.com).

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