



For Immediate Release
Citigroup Inc. (NYSE: C)
January 21, 2010

Citigroup Inc. Announces Offer to Purchase Any and All of Approximately \$7.32 Billion Principal Amount of Certain Series of its Outstanding Notes

NEW YORK – Citigroup Inc today announced the commencement of an offer to purchase for cash any and all of the series of its notes (the “Notes”) set forth in the table below (the “Offer”). The Notes have an aggregate principal amount outstanding of approximately \$7.32 billion, based on U.S. dollar exchange rates as of January 20, 2010. This action is part of a liability management strategy that utilizes excess cash to retire generally older vintage debt nearing maturity and is expected to have no impact on Citi’s structural liquidity.

<u>Title of Security</u>	<u>CUSIP / ISIN No.</u>	<u>Exchange Listing</u>	<u>Principal Amount Outstanding</u>	<u>Offer Price</u> ⁽¹⁾
U.S. Dollar Notes				
4.625% Notes due 2010	172967DA6 / US172967DA60	Luxembourg Stock Exchange	\$1,250,000,000	102.25%
5.125% Notes due 2011	172967DH1 / US172967DH14	Luxembourg Stock Exchange	\$2,000,000,000	103.25%
Non-U.S. Dollar Notes				
0.700% Notes due 2010	JP584119B360	Not listed	JPY 25,000,000,000	100.00%
1.510% Notes due 2010	JP584119A768	Not listed	JPY 30,000,000,000	100.00%
Floating Rate Notes due 22 June 2010	JP584119E760	Not listed	JPY 30,000,000,000	100.00%
0.740% Notes due 2010	JP584119A594	Not listed	JPY 75,000,000,000	100.00%
Floating Rate Notes due 2010	XS0233760247	Luxembourg Stock Exchange	£500,000,000	100.00%
1.750% Notes due 2010	CH0022549015	SIX Swiss Exchange	CHF 350,000,000	100.50%
Floating Rate Notes due 9 June 2010	AU300CGRP049	Not listed	A\$450,000,000	100.00%
5.750% Notes due 9 June 2010	AU300CGRP031	Not listed	A\$800,000,000	100.25%

(1) Expressed as a percentage of par value in the respective currency for each series of Notes.

The Offer is being made pursuant to an offer to purchase dated January 21, 2010 (the “Offer to Purchase” as may be amended or supplemented from time to time), and a related letter of transmittal (the “Letter of Transmittal” as may be amended or supplemented from time to time) which set forth in more detail the terms and conditions of the Offer.

The Offer will expire at 5:00 p.m., New York City time, on February 3, 2010, unless extended or earlier terminated (the “Expiration Date”).

Holders of Notes that are, in accordance with the terms and conditions set forth in the Offer to Purchase, validly tendered and not validly withdrawn before the Expiration Date and are accepted for purchase will be eligible to receive the applicable “Offer Price” set forth in the table above. Payments for the Notes purchased will include accrued and unpaid interest from, and including, the last interest payment date for the Notes up to, but not including the Settlement Date (as defined

below). The Settlement Date (as defined below) will occur promptly after the Expiration Date. Citi anticipates that the settlement date will be February 8, 2010 (the “**Settlement Date**”).

Citi’s obligation to accept for purchase, and to pay the Offer Price for Notes validly tendered pursuant to the Offer is subject to, and conditional upon, the satisfaction or, where applicable, Citi’s waiver of a number of conditions described in the Offer to Purchase. Citi reserves the right, in its sole discretion, to waive any one or more of the conditions at any time. The Offer is not contingent upon the tender of any minimum principal amount of Notes.

Tenders of the Notes may be withdrawn at any time prior to the Expiration Date, but may not be withdrawn thereafter.

Citi has retained its affiliate Citigroup Global Markets Inc. to serve as the dealer manager for the Offer. Global Bondholder Services Corporation has been retained to serve as the depository and information agent with respect to the Notes denominated in U.S. dollars. Lucid Issuer Services Limited has been retained to serve as tender agent and information agent with respect to Notes that are both denominated in currencies other than U.S. dollars and that are held at Euroclear or Clearstream.

For additional information regarding the terms of the Offer, please contact Citigroup Global Markets Inc. at either +1 (800) 558-3745 (toll free within U.S.) or +44 (20) 7986-8969. Requests for documents and questions regarding the tender of Notes denominated in U.S. dollars may be directed to Global Bondholder Services Corporation at +1 (866) 540-1500 (toll free within U.S.) or +1(212) 430-3774 (collect). Requests for documents and questions regarding the tender of Notes denominated in currencies other than U.S. dollars and that are held at Euroclear or Clearstream may be directed to Lucid Issuer Services Limited at +44 (20) 7704-0880. Requests for documents and questions regarding the tender of Notes denominated in currencies other than U.S. dollars and that are not held at Euroclear or Clearstream may be directed to Citigroup Global Markets Inc. at the numbers listed above.

The Offer to Purchase and related Letter of Transmittal are expected to be distributed to holders of Notes beginning today. Copies of the Offer to Purchase and the Letter of Transmittal may also be obtained at no charge from Global Bondholder Services Corporation.

None of Citi, its board of directors, the dealer manager, the depository or the information agent makes any recommendation as to whether any holder of the Notes should tender or refrain from tendering all or any portion of the principal amount of the Notes.

This press release is neither an offer to purchase nor a solicitation to buy any of these Notes nor is it a solicitation for acceptance of the Offer. Citi is making the Offer only by, and pursuant to the terms of, the Offer to Purchase and the related Letter of Transmittal. The Offer is not being made to (nor will tenders of Notes be accepted from or on behalf of) holders of Notes in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities, blue sky or other laws of such jurisdiction. This announcement must be read in conjunction with the Offer to Purchase and, where applicable, the related Letter of Transmittal.

United Kingdom. The communication of the Offer to Purchase and any other documents or materials relating to the offer is not being made and such documents and/or materials have not been approved by an authorized person for the purposes of Section 21 of the Financial Services and Markets Act 2000. Accordingly, such documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom. The communication of such documents and/or materials as a financial promotion is only being made to those persons in the United Kingdom falling within the definition of investment professionals (as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “**Order**”) or within Article 43(2) of the Order, or to other persons to whom it may lawfully be communicated in accordance with the Order.

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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 release, including without limitation the anticipated timing and completion of the Offer, are “**forward-looking statements**” within the meaning of the Private Securities Litigation Reform Act of 1995. 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, including without limitation the level of interest in and the actual completion of the proposed Offer. For a discussion of additional risks and uncertainties that may affect Citi’s future results, see Citi’s periodic reports filed with the U.S. Securities and Exchange Commission and available on www.sec.gov or www.citigroup.com.

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