



For Immediate Release  
Citigroup Inc. (NYSE: C)  
March 31, 2015

### **Citi Announces Agreement to Sell Citi Cards Japan to Sumitomo Mitsui Trust Bank**

New York – Citi (NYSE: C) today announced that it has reached a definitive agreement to sell 100% of the shares of Citi Cards Japan, Inc. (hereafter Citi Cards Japan), the exclusive issuer of Diners Club cards in Japan, to Sumitomo Mitsui Trust Bank, Limited (hereafter Sumitomo Mitsui Trust Bank). Approximately 743,000 customer accounts of Citi Cards Japan (as of February 28, 2015) will be included in the sale. The financial terms of the transaction are not material to Citi. The transaction is expected to close by the end of 2015, subject to customary closing conditions.

From now until closing, there will be no change in the way Citi serves its cards customers in Japan. Citi and Sumitomo Mitsui Trust Bank agreed to cooperate to ensure a smooth transition of the business to Sumitomo Mitsui Trust Bank, and for the continued offering of products and services to customers of Citi Cards Japan.

The sale represents another step in Citi's strategy of further streamlining its Global Consumer business, which was announced on October 14, 2014.

Following the sale, Citi will continue to deliver the power of its unrivalled global network to its Japanese and non-Japanese corporate, institutional and governmental clients in Japan. Citi will serve these clients by focusing on its corporate and investment banking, markets and transaction services businesses.

"This is a positive outcome for Citi, as well as for the employees and customers of Citi Cards Japan. This decision furthers Citi's global strategy of focusing our resources where we feel we have a competitive advantage. Citi has been in Japan since 1902 and it continues to be an important market for Citi," said Citigroup Japan Holdings CEO Peter B. Eliot.

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

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Media Contact:  
Citi, Corporate Affairs  
03-6270-9848

#### **Citi**

Citi, the leading global bank, has approximately 200 million customer accounts and does business in more than 160 countries and jurisdictions. 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, transaction services, and wealth management.

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