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Press Release

Citibank launches new Private Equity structured investment product

London – Citibank International Personal Bank EMEA today announced the launch of an innovative new structured investment product. We are offering the rare opportunity to invest in a structured note linked to the Private Equity market, with 100% participation and with capital protection.

The structured note gives customers the opportunity to participate in the performance of the recently launched S&P Listed Private Equity Index coupled with 100% capital protection if the product is held until maturity.

Due to the tremendous boom in the private equity industry over the last fifteen years investor interest in the sector is higher than ever. By taking advantage of this opportunity investors will benefit from a 100% participation in the potential appreciation of the S&P Listed Private Equity index whilst at the same time not putting any of their principal investment at risk¹.

The S&P Listed Private Equity Index is comprised of 25 leading listed private equity companies that meet size, liquidity, exposure and activity requirements. The current top 3 index constituents include the following companies: Jafco Co., American Capital Strategies and 3I Group².

The product is open for subscription till the 30th of July 2007 and investors can invest from only GBP £40,000 and multiples of GBP £2,000 thereafter.

Jean-Louis Guisset, Business Head of Citibank International Personal Bank – EMEA said, “The launch of our structured product clearly demonstrates our commitment to offer innovative new products which meet the requirements of our sophisticated clients who require investment options with strong potential growth opportunities without risk to their capital¹.”

“This launch is the latest addition to our structured product offer and is only one out of the seven Structured Products which we currently have available for subscription this month”.

Citibank International Personal Bank for the EMEA region is based in London and Jersey. It provides clients with a personalized service to help them manage and grow their wealth through long-term wealth advisory planning, savings and investments. Globally, Citibank International Personal Bank offers client service from 14 centres in the Americas, Asia Pacific and Europe, has over 170,000 clients and has some US\$28 billion of client assets under management.

Further information on Citibank’s products and services can be found at

www.ipb.citibank.co.uk

international personal bank

¹ Capital protection is provided if the product is held until maturity. Also please note that clients are still exposed to Counterparty risk.

² Source: <http://www.standardandpoors.com>. July 2007.

About Citi

Citi, the leading global financial services company, has some 200 million customer accounts and does business in more than 100 countries, providing 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. Major brand names under the trademark red arc include: Citibank, CitiFinancial, Primerica, Citi Smith Barney and Banamex. Additional information may be found at www.citigroup.com or www.citi.com.

Credit Risk and Counterparty Risk- Investors assume full credit risk of the Issuer. This means that should the Issuer become insolvent or fail in any other way you may not receive back any of your investment monies, not even the initial investment amount as the principal protection will not apply in this situation. However, you may be eligible to claim compensation from the Financial Services Compensation Scheme. The Issuer may have the right to assign its interests and obligations under the Note to another entity which may or may not have the same credit rating as the Issuer.

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