



**For Immediate Release**  
Citigroup Inc. (NYSE: C)  
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**Citi Zambia Wins The Banker Magazine Awards for 2009**  
Named Best Bank in Zambia

**Zambia, 15 December 2009** -- Citi today announced that The Banker's Magazine panel of judges saluted the best banks in 144 different countries based on their performances over the past year and amongst these granted Citi Zambia the award of Winner of The best Bank in Zambia. Citibank Zambia has managed to thrive in 2008 despite a challenging economic environment in a country with strong competition among its banks.

A fall in copper prices hit Zambia's economy hard in the second half of 2008 so it is a credit to Citibank Zambia that it managed to post a sterling 80% growth in net profits. It also managed to increase its Tier 1 capital by more than 30%. Its asset growth, however, shrank by almost 10%, reflecting a more straitened economic environment in Zambia.

Despite the tough economic conditions, Citi still managed to increase its return on equity by seven percentage points to 24%, reflecting a sound management of its resources. Most impressive, however, is Citi's ability to retain, yet again, a non-performing loan ratio of zero. This is particularly noteworthy given the steady growth in assets at the bank, especially in terms of its loan portfolio, which grew 83% in 2008.

Citi Zambia puts much of its recent success down to considerable investment in and improvement of its electronic banking platform. This has allowed the bank to offer better and more diversified products and services to its Zambian client base.

Citi is committed to providing clients with the most innovative tools and solutions, robust technology, and access to its unparalleled global network. As evidence of this, Citi is very proud of its high rankings in this year's Service Satisfaction Rankings. Most notably Citi tops the charts in Overall Service, Global Liquidity Capabilities, Innovative Payment/Collection Methods and Comprehensive Electronic Banking Capabilities.

The bank has operated out of Zambia for 30 years, in which time it has maintained steady growth and cemented itself as leader in the country's competitive banking sector.

The Banker's judges were impressed by Citi Zambia's ability to maintain its growth against considerable economic headwinds.

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**About Citi**

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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