



For Immediate Release
Citigroup Inc. (NYSE: C)
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Citi to Provide Direct Custody and Clearing Services in Kuwait

Further Broadening Citi's Industry-leading Global Proprietary Network

Kuwait - Citi's Global Transaction Services business today announced that it will be providing direct custody and clearing (DCC) services to clients investing in Kuwait. Citi is now open to service the Kuwait Stock Exchange (KSE) taking Citi's proprietary network, the largest in the world, to 59 markets globally, of which 33 markets are in Europe, the Middle East and Africa.

The announcement was made today at KSE's headquarters in Kuwait in the presence of Mr. Hamed Al-Saif, Director General of KSE, Mr. Anas Al-Saleh, Chairman of the Kuwait Clearing Company (KCC), Mr. Ziyad Akrouk, Chief Executive of Citi Kuwait, and Mr. Richard Street, Citi's Head of Securities and Fund Services for the Middle East. Also present were senior management from the three institutions.

With this announcement, Citi will start offering custodial services in the market for KSE-listed securities. These services include: account management, settlements, safekeeping, pre-matching, registration, full asset servicing suite, income collection and payment of dividends and interest, market claims, handling post-trade issues, cash management, foreign exchange, reporting, market expertise and information services to clients.

This move will encourage and facilitate further international investment in Kuwait which will lead to a broadening of KSE's investor base.

"We continue to respond swiftly to investor demands and this is a further step towards providing high quality custodial services and easier access to Kuwait's capital market," said Mr. Hamed Al-Saif. "We welcome Citi, as one of the leading global custodians, on board to assist with the continued globalization of KSE's investor base and to help increase foreign investment in Kuwait's capital market."

Mr. Akrouk emphasized the significance of this market for the Bank, saying: "Providing Direct Custody and Clearing (DCC) services in Kuwait is an integral part of Citi's plan to enhance its services in the country and falls in line with Citi's long stated objective of contributing to the meaningful development of the region's financial markets in cooperation with solid partners such as KSE and KCC."

Direct Custody and Clearing plays an integral role in the capital markets by providing the clearing and settlement services required for broker dealers and global custodians to support trading and investing activities around the world.

Mr. Lee Waite, Global Head of Direct Custody and Clearing at Citi, said: "Reaching 59 DCC markets is a milestone for our business and shows Citi's unrivalled ability to respond to and support our clients who will benefit from dedicated DCC client service teams providing local expertise combined with globally consistent services."

Mr. Waite added: "We continue to expand our services in the region and are encouraged by the opportunities in Kuwait as well as the rest of the Middle East. This is another important achievement in our development strategy to embed our Securities and Fund Services capabilities within the region's world-class exchanges."

Citi has been in the Arab World for nearly 50 years and views the region as critical to its global franchise. It currently offers full scale corporate banking services across ten Arab countries including Egypt, UAE, Lebanon, Jordan, Tunisia, Morocco, Algeria, Bahrain, Qatar and Kuwait as well as Pakistan. Its consumer banking services cover UAE, Egypt, Bahrain and Pakistan, while it maintains close relationships with high net worth clients in the region through the Citi Private Bank.

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Notes to Editors:

Citi

Citi, the leading global financial services company, has approximately 200 million customer accounts and does business in more than 160 countries and jurisdictions. 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, transaction services, and wealth management. Additional information may be found at www.citigroup.com or www.citi.com.

Global Transaction Services

Global Transaction Services, a division of Citi's Institutional Clients Group, offers integrated cash management, trade, and securities and fund services to multinational corporations, financial institutions and public sector organizations around the world. With a network that spans more than 100 countries, Citi's Global Transaction Services supports over 65,000 clients. As of the fourth quarter of 2010, it held on average \$353 billion in liability balances and \$12.6 trillion in assets under custody.

Through its Securities and Fund Services business, Citi provides institutions worldwide with an unparalleled portfolio of offerings that enable them to grow, reduce cost and mitigate risk. With \$12.6 trillion of assets under custody and the industry's largest proprietary network, clients can leverage Citi's local market expertise and global reach to extract value across the entire investment value chain.

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