

**CITI ISSUANCE OF \$20 BILLION OF PERPETUAL PREFERRED
STOCK AND WARRANTS TO U.S. TREASURY
AS PART OF TARP PROGRAM**



Perpetual Preferred Placement Terms

Offering	<ul style="list-style-type: none"> • \$20 billion liquidation preference perpetual preferred stock
Investor	<ul style="list-style-type: none"> • United States Department of the Treasury
Regulatory Treatment	<ul style="list-style-type: none"> • Tier 1 capital
Accounting Treatment	<ul style="list-style-type: none"> • Recorded in stockholders' equity
Ranking	<ul style="list-style-type: none"> • Pari passu with all other series of outstanding preferred stock
Dividends	<ul style="list-style-type: none"> • 8.00% per annum • Cumulative, payable quarterly • Dividends are not tax-deductible
Maturity	<ul style="list-style-type: none"> • Perpetual
Call Protection	<ul style="list-style-type: none"> • Non-callable prior to the date on which all outstanding shares of Series H preferred stock issued under the TARP Capital Purchase Program have been redeemed or repurchased
Impact on Previously Issued Convertible Securities	<ul style="list-style-type: none"> • None

Warrant Placement Terms

Offering	<ul style="list-style-type: none"> • Warrants to purchase Citi common stock
Investor	<ul style="list-style-type: none"> • United States Department of the Treasury
Regulatory Treatment	<ul style="list-style-type: none"> • Tier 1 capital
Accounting Treatment	<ul style="list-style-type: none"> • Recorded in stockholders' equity • Impact to EPS calculated under the Treasury Stock Method
Number of Underlying Shares	<ul style="list-style-type: none"> • 188,501,414
Strike Price	<ul style="list-style-type: none"> • \$10.61 (average of the closing prices of Citi common stock for the 20 trading days ending on November 21st)
Exercise Type	<ul style="list-style-type: none"> • American exercise (anytime during the life of the warrant) • Physical or net share settlement at Investor's option
Impact on Previously Issued Convertible Securities	<ul style="list-style-type: none"> • Issuance of the warrant, together with the issuance of common stock in April 2008 and a warrant in October 2008, will result in a reduction of the conversion price of the privately placed convertible securities issued in January 2008 • Maximum additional underlying shares equals 23 million (exact number of additional underlying shares subject to further valuation)

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