



For Immediate Release
Citigroup Inc. (NYSE: C)
June 14, 2013

Citigroup Announces Expiration and Final Tender Results of Offers to Purchase Four Series of Outstanding Notes

New York – Citigroup Inc. (“**Citigroup**”) announced today the expiration and final tender results of its previously announced cash tender offers (each, an “**Offer**” and, collectively, the “**Offers**”) with respect to each series of notes listed in the tables below (the “**Notes**”).

These Offers are consistent with Citigroup's liability management strategy, and reflect its ongoing efforts to enhance the efficiency of its funding and capital structure. Since the beginning of 2012, Citigroup has retired approximately US\$23.6 billion of senior debt, subordinated debt, preferred and trust preferred securities, reducing Citigroup's overall funding costs and efficiently deploying its ample liquidity. Citigroup will continue to consider opportunities to redeem or repurchase securities, based on several factors, including without limitation, the economic value, potential impact on Citigroup's net interest margin and borrowing costs, the overall remaining tenor of Citigroup's debt portfolio, as well as overall market conditions.

As the Expiration Date for the Offers was June 13, 2013, the deadline for tendering Notes pursuant to the Offers has now passed. Holders of Notes that were validly tendered pursuant to the Offers as of the Early Tender Date and are accepted for purchase will be entitled to receive the applicable Total Consideration, which is inclusive of the Early Tender Premium, plus accrued and unpaid interest to, but not including, the Settlement Date for such Notes. Holders of Notes that were validly tendered after the Early Tender Date and are accepted for purchase will be entitled to receive the applicable Tender Offer Consideration which is equal to the Total Consideration applicable to that series of Notes less the Early Tender Premium, plus accrued and unpaid interest to, but not including, the Settlement Date for such Notes. The Settlement Date is expected to occur on June 18, 2013 for all series of Notes.

Pursuant to the Offers, Citigroup has accepted for purchase the aggregate principal amount of each series of Notes set forth in the table below. The table also sets forth, for each series of Notes, the aggregate principal amount that was validly tendered and, in the case of the Waterfall Tender Offers, the applicable Acceptance Priority Level.

Citigroup has increased the maximum aggregate principal amount of Notes that it will accept for purchase (the “**Overall Tender Cap**”) pursuant to the Offers from US\$650,000,000 to US\$655,000,000, determined based on U.S. dollar exchange rates as of 2:00 p.m., New York City time, on June 12, 2013. As a result, Citigroup has accepted for purchase all Notes validly tendered pursuant to the Offers.

Any and All Offers

Title of Security	ISIN / Common Code / CUSIP (as applicable)	Principal Amount Outstanding	Aggregate Principal Amount Validly Tendered and Accepted for Purchase
6.393% Subordinated Notes due 2023	XS0350626965 / 035062696	EUR 600,000	EUR 600,000
5.365% Subordinated Notes due 2036	172967DJ7 / CA172967DJ71	C\$400,000,000	C\$171,607,000

Waterfall Tender Offers

Title of Security	CUSIP / ISIN	Principal Amount Outstanding	Acceptance Priority Level	Aggregate Principal Amount Validly Tendered	Aggregate Principal Amount Accepted for Purchase	Approximate Proration Factor
5.875% Senior Notes due 2037	172967EC1 / US172967EC18	US\$946,330,000	1	US\$327,602,000	US\$327,602,000	N/A ⁽¹⁾
5.850% Senior Notes due 2034	172967CT6 / US172967CT60	US\$700,120,000	2	US\$157,594,000	US\$157,594,000	N/A ⁽¹⁾

(1) "N/A" means not applicable. All validly tendered Notes were accepted for purchase.

The Offers were made pursuant to the offer to purchase dated May 16, 2013 (as amended or supplemented through the Expiration Date, the "**Offer to Purchase**"), and the related letters of transmittal (as amended or supplemented through the Expiration Date, the "**Letters of Transmittal**") which set forth in more detail the terms and conditions of the Offers. Capitalized terms used but not otherwise defined in this announcement shall have the meaning given to them in the Offer to Purchase.

Citigroup retained its affiliate, Citigroup Global Markets Inc., to serve as the lead dealer manager for the Offers. Global Bondholder Services Corporation was retained to serve as the depository and information agent with respect to the U.S. Dollar Notes and EUR Notes. Kingsdale Shareholder Services Inc. was retained to serve as the depository and information agent with respect to the CAD Notes.

The Offer to Purchase and related Letters of Transmittal were first distributed to holders of Notes on May 16, 2013.

This press release is neither an offer to purchase nor a solicitation to buy any of these Notes nor is it a solicitation for acceptance of any of the Offers. Citigroup made the Offers only by, and pursuant to the terms of, the Offer to Purchase and the related Letters of Transmittal. The Offers are not being made to (nor will tenders of Notes be accepted from or on behalf of) holders of Notes in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities, blue sky or other laws of such jurisdiction. This announcement must be read in conjunction with the Offer to Purchase and, where applicable, the related Letters of Transmittal.

United Kingdom. The communication of the Offer to Purchase and any other documents or materials relating to the Offers is not being made and such documents and/or materials have not been approved by an authorized person for the purposes of Section 21 of the Financial Services and Markets Act 2000. Accordingly, such documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom. The communication of such documents and/or materials as a financial promotion is only being made to those persons in the United Kingdom falling within the definition of investment professionals (as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "**Order**") or within Article 43(2) of the Order, or to other persons to whom it may lawfully be communicated in accordance with the Order.

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Citigroup, the leading global bank, has approximately 200 million customer accounts and does business in more than 160 countries and jurisdictions. Citigroup 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.

Certain statements in this release, including without limitation the anticipated consummation of the Offers and Citigroup's continued successful execution of its liability management strategy, are "**forward-looking statements**" within the meaning of the rules and regulations of the U.S. Securities and Exchange Commission and Canadian securities law. These statements are based on management's current expectations and are subject to uncertainty and changes in circumstances. Actual results may differ materially from those included in these statements due to a variety of factors, including without limitation (i) the level of participation in the Offers, and (ii) the precautionary statements included in this release and those contained in Citigroup's filings with the

U.S. Securities and Exchange Commission and applicable Canadian securities regulations, including without limitation the "Risk Factors" section of Citigroup's 2011 Annual Report on Form 10-K.