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Citibank Russia Launches Internet Banking for Corporate Customers

Moscow, Russia, December 13, 2001 - Citibank Russia, a unit of Citigroup, the premier global financial services company, today announced the launch of CitiDirect Online Banking for its corporate customers. CitiDirect is available in 81 countries and in 12 languages. More than 3,776 customers and 9,279 individual users around the world use CitiDirect, with new customers being added daily.

CitiDirect Online Banking is Citibank's web-based delivery platform that offers seamless global access to an expanding array of corporate banking services through a single window, allowing customers to be more efficient, more flexible, and more in control of their banking transactions.

Jorge Bermudez, Executive Vice President and Head of Citibank e-Business said, "Whether or not companies are already transacting business on the Web they can take advantage of Internet technology and get an enhanced banking experience through CitiDirect."

Nikita Orlov, Cash Management Head for Citibank Russia said, "CitiDirect enables customers in Russia and the world at large to access real time information reporting through the Web. Companies can track and monitor transactions, view account balances in detail and make online inquiries. Using their own customized selection criteria, customers can retrieve reports easily and reliably, including intra-day, real-time status of their accounts. Since November 2001 our customers in Russia can initiate payments through CitiDirect and are also able to view CitiDirect content and communicate with Citibank in Russian. The big step forward for Citibank Russia is that now our customers can operate their accounts from various sites as opposed to operating out of a dedicated installation as it was before." With CitiDirect, Citibank is building the infrastructure that will also serve as a foundation for many of the value-added services that the bank is developing on the Internet.

Allan Hirst, Senior Country Officer for Citibank Russia said, "Citibank is a leading provider of Cash Management and Trade Services in Russia and Eastern Europe at large. CitiDirect is especially important for treasury centers of multinational corporations and banks, whose branches and subsidiaries are serviced by Citibank in Russia and around the world. CitiDirect adds an Internet banking facility for these companies, allowing them to put all their banking functions in one place and control cash flows and liquidity of their company network in different countries and regions by accessing CitiDirect through the Internet."

Eventually, CitiDirect Online Banking will be available in more than 20 languages.

Additional information about CitiDirect Online Banking may be found at: www.citidirect-online.com.