

February 19, 2008

**Citi Russia to Support the Transportation Sector of Saint Petersburg – the Major Economic Sphere of North-Western Region**

**ZAO Citibank appointed Transaction Advisor on Pulkovo Airport expansion project from the Government of Saint Petersburg**

**Saint Petersburg, Russia** – On February 5, 2008 Nikolay Asaul, Chairman of the Committee for Transport and Transit Policy, Member of the Saint Petersburg Government officially announced the results of the tender and confirmed ZAO Citibank was selected as a Transaction Advisor for the project and is now due to sign a state agreement.

The Committee for Transport and Transit Policy, Member of the Saint Petersburg Government acted as arranger of a public tender for the state agreement of Saint Petersburg for advisory services of the Pulkovo airport expansion project.

Mr. Asaul said: "I am pleased to announce ZAO Citibank as the winner of the tender and I am confident that the bank will bring its global experience and resources for the successful implementation of the Pulkovo project that is of strategic importance for Saint Petersburg. We are happy to cooperate with ZAO Citibank in terms of further development of transport infrastructure of the city".

Andrei Mineev, Head of the Public Sector Group with ZAO Citibank said: "The successful implementation of the Pulkovo project is the top priority for us. Citi has strong and diverse experience providing financial advisory services to transport infrastructure projects around the world and this is a great opportunity for Citi to apply its global expertise to the Russian practice".

Ruslan Belyaev, Citi Branch Manager in Saint Petersburg added: "ZAO Citibank is excited with yet another opportunity to broaden our cooperation with the Government of Saint Petersburg. The Pulkovo project has got a lot of attention inside Citi. The reconstruction and integrated development of the Pulkovo airport is of crucial importance not only for the development of the transportation sector of Saint Petersburg and North-Western Region but also a great chance to apply and assess the new models of public-private partnerships to benefit of the growth of the Russian economy".