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## Citibank, one of the global leaders in financial services, is opened for business in Volgograd

### Citibank's branch is inaugurated in Volgograd

**Volgograd** - on April 7, 2008 the inauguration ceremony of the new Citibank branch "Volgogradsky" was held at Prospekt Lenina, 2. Citi is one of the leading global financial services company founded in 1812. Today it has approximately 200 million customer accounts worldwide and businesses in over 100 countries. The bank provides consumers and corporations with a broad range of financial products and services, including consumer banking and credit, corporate and investment banking, securities brokerage, and wealth management. Citi was among the first international banks to enter the Russian market in 1993. It launched its consumer business in Russia in 2002 and now serves over half a million clients here.

Over the last year-and-a-half, Citi has opened nearly 2,000 branches worldwide and expanded into eight cities in Russia. Sergey Korotkov, Vice President and Director of Franchise Expansion, Global Consumer Group, Citigroup, Russia, has noted at the official inauguration ceremony that further franchise expansion is considered to be one of the bank's strategic priorities and Volgograd region is the latest expansion frontier due to its high economic growth potential.

Joel Kornreich, Country Business Manager, Global Consumer Group, Citigroup, Russia, talked about the fact that growth of Russia's middle class causes financial services market to expand very rapidly, especially in the regions of Russia. Because of improvements in the economy, people spend more and look for convenience in payment options; they earn more and hope to protect and grow their savings; or they borrow to improve their standards of living. To help customers meet their financial needs, Citibank will bring its broad and unique range of products and services to Volgograd. For example, people will be able to earn special rewards with Citibank's [credit cards](#), use a simplified process of application for a personal installment loan, have a personal investments advisor assigned to them as part of [Citigold VIP service package](#), and manage their accounts seamlessly anywhere in Russia or the world in person, over the phone, or the internet. "We look forward to simplifying our clients' lives with innovative products and world-class service", said Mr. Kornreich.

Nelya Nikonova, Volgograd Business Manager, Global Consumer Group, Citigroup, Russia underscored that Volgograd region's economy is growing dynamically and so is its consumer banking market. "Our goal is to become one of the region's highly regarded and client-focused banks and offer our clients world-class products and services adjusted to the preferences of Volgograd residents. Besides bringing state-of-the-art technology, global experience and expertise to Volgograd market, we plan to become an integral part of the Volgograd community. Citibank traditionally supports community programs in Russia with a focus on financial education, younger generations, and microfinance. We can already speak of our first results in this area - over 100 children at orphanages and centers of development for children with disabilities have received Citibank employees' help in Volgograd and Volzhsky.

Long-term investment in human capital is the best illustration of Citi's resolve to become a positive force in the communities where it operates, including Volgograd. Thus we will soon announce the launch of a large-scale financial literacy project with a leading Volgograd University", added Nelya.

For more detailed information on retail products and services, location and working hours of all [Citibank branches](#), please visit [www.citibank.ru](http://www.citibank.ru).