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Citi named Best Foreign Bank in Russia by Global Finance in 2009

Industry experts select Citi for long-term strategy and commitment to Russian market

ZAO Citibank, a subsidiary of Citi, the leading global financial services company, was named Best Foreign Bank in Russia by Global Finance magazine in 2009 for the second consecutive year. Previously Citi Russia received best Consumer Bank in Russia award in 2006 and 2008 and Best Internet bank in Russia in 2007 and 2008 from the Global Finance magazine.

The Global Finance "Best Banks and Companies in Russia" annual ranking includes banks, credit organizations and financial institutions and companies from various sectors of economy, which have demonstrated best results in market leadership, profitability, innovation, management quality, long-term strategy and commitment to markets. The selection is based on input from industry analysts, corporate reports and other expert sources.

"The Russian economy has come to a fork in the road. One path takes it to a gradual recovery. The other is a further lurch into uncharted recessionary waters," said Global Finance publisher Joseph Giarraputo, commenting on the latest ranking. *"If Russia is to take the first fork, then these are the companies and banks that will lead the way."*

Citi Russia leadership as one of the most stable and profitable financial institutions in Russia was reconfirmed by Central Bank of Russia statistics for 2008 where Citi was the 4th most profitable bank in the country outrun only by largest state banks. Also this year Forbes (Russian Edition) placed Citi among most strong and secure banks in Russia in its annual ranking.

Zdenek Turek, Head of Citi in Russia and CIS said: *"Despite current challenges faced by Russian and world economies Russian market continues to demonstrate high growth potential. This award is a great testimony of Citi ability and performance in the Russian market as well as Citi commitment to Russia, one of the priority markets for Citi worldwide"*.

Citi Russia was among the first international banks to enter the Russian market when it established a local bank in Moscow in 1993. ZAO Citibank has since grown its business to become one of the country's largest banks offering a full range of products and services to corporate and consumer customers. At present, over 3,000 employees work in the bank, its distribution network includes more than 55 retail branches, 350 ATMs and representative offices in 12 Russian cities: Moscow, St. Petersburg, Yekaterinburg, Samara, Togliatti, Rostov-on-Don, Volgograd, Nizhniy Novgorod, Kazan, Novosibirsk, Ufa and an operations centre in Ryazan. ZAO Citibank currently services about 1600 corporate and about 1 million retail clients and [credit card](#) holders across Russia.