

January 15, 2004

10th anniversary of Citibank in Russia

On 14 January 1994, Bill Rhodes, Vice-Chairman of Citicorp, inaugurated Citibank Russia. Now, 10 years later, ZAO Citibank Russia has a lot to be proud of.

Today, with the capital base of US\$ 290 mn, total assets of US\$ 4.6 bn and revenue of US\$ 150 mn, Citibank is the largest foreign bank in Russia, holding the 10th and the 14th ranking positions among the banks in this country by capital and assets correspondingly. The bank has been consistently building a very strong and profitable franchise in Russia, and, being among the top 5 Russian banks for profitability, it has so far earned US\$ 267mn of unremitted profits.

Now Citibank Russia employs more than 500 people and has 2 corporate branches in Moscow and St.Petersburg; 2 retail branches and 1 consumer bank operations center.

Citigroup has a solid corporate business dealing with the most prominent local and international corporations operating in Russia, and is very proud and honored to have such an excellent customer base. The bank succeeded due to its global knowledge and expertise, product and service excellence of all the teams and dedication of each and every one of employees.

Citibank has a sound and fastly developing consumer banking business that is winning more and more recognition in the local market and further strengthens its market competitiveness and leadership positions in Russia.

Being part of the world's largest, most powerful and most profitable financial institution, Citigroup, ZAO Citibank Russia continues to build up our business and success into the future.