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Moscow

Citi Provided 1 year Trade Finance Loan to Russian Agricultural Bank

Russian Agricultural Bank and Citi have announced the closure of the deal on providing Russian Agricultural Bank with a 1 year trade finance loan. The loan is nominated in Russian Rubles and amounts to the equivalent of USD 100 mln.

Over years Citibank has developed successful cooperation with Russian Agricultural Bank and became its important partner in trade area providing confirmation and financing of LCs and trade related bilateral loans.

"This is the fourth trade-related loan with Citibank starting from the end of 2009, which highlights the strengthening of relationship between our institutions. The raised funds will allow us to meet the high demand of the agricultural producers and other customers in low-cost resources", said Victoria Kirina, Deputy Chairman of the Management Board at Russian Agricultural Bank.

"This deal is another important step towards deepening relations between Russian Agricultural Bank and Citibank in terms of trade finance. We are glad that Citibank acts as a partner in this benchmark deal, acknowledging a strategic partnership between our two banks. For the past 12 month Citi and Russian Agricultural Bank arranged and closed deals to the total amount of USD 245 mln. Cooperation between these two sound brands provides additional opportunities in trade finance which should also have a positive impact on development of Russia's agricultural sector", said Natasha Ansell, Head of Financial Institutions and Public Sector for CIS region.

Russian Agricultural Bank OJSC (RusAg), set up in March 2000 under a special Presidential Decree, is a 100% state owned bank with a unique mandate to act as a state agent for the implementation of the Government's financial policy in agribusiness sector of the Russian Federation and extensive knowledge of agribusiness and related subsectors. It is the only state-owned bank in the Russian Federation exclusively focused on providing services to the agribusiness and rural population, which makes up 27% of the total population of the Russian Federation. Russian Agricultural Bank has the second largest regional branch network, which includes 78 regional branches and over 1500 additional offices and covers the whole territory of the Russian Federation. Nationwide the Bank serves over 2.5 million clients. Ranked number 4 by capital and assets among the largest banks of the Russian Federation. www.rshb.ru или www.rusagrobank.com.

ZAO Citibank, a full subsidiary of Citi in Russia, has been operating since 1993 when it became one of the first banks with foreign capital to enter the Russian market. It was the first out of three current subsidiaries of Citibank in CIS. Citibank has since grown its business to be among the country's largest banks offering a full range of products and services to corporate and consumer customers. At present, the Bank has over 3,000 employees; its distribution network includes retail branches, 400 ATMs and representative offices in largest cities in Russia, Ukraine, and Kazakhstan. Additional information may be found at www.citibank.ru

Citi, the leading global financial services company, has approximately 200 million customer accounts and does business in more than 160 countries and jurisdictions. Citi provides consumers, corporations, governments and institutions with a broad range of financial products and services, including consumer banking and credit, corporate and investment banking, securities brokerage, transaction services, and wealth management.