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Citi Statement on Developments in Russia WTO Accession

The Russian Government has taken a historic step in reaching agreement with World Trade Organization (WTO) members that will lead to a vote for Russia's accession to the WTO later this year. We believe the accession agreement will significantly open access to the Russian market for goods and services, including financial services.

Citi was one of the first international banks to invest in Russia. Our experience has demonstrated that the Russian market's potential is immense, and Russia's pending acceptance of the WTO rules and disciplines will be a major step in modernizing the Russian economy. As Co-Chair of the Coalition for US-Russia Trade and a member of the US-Russia Business Council, Citi will continue to work with U.S. companies to ensure that the benefits of this historic market opening action will be fully appreciated.

ZAO Citibank was one of the first banks with foreign capital that entered Russian market in 1993. Citibank has since grown to become one of the largest banks in the country. Citibank offers its corporate and individual clients a broad range of products and services. At present, the Bank has over 3,000 employees; its distribution network includes over 400 ATMs, retail branches across major cities in Russia, Kazakhstan, and Ukraine. For more information on Citibank in Russia, visit www.citibank.ru

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