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### Citigroup establishes equity research unit in Russia

**Dmitry Vinogradov, Mikhail Seleznev, Alex Korneev, Andrei Machanskis to launch Citigroup Smith Barney's local Russian research presence.**

London/Moscow - Citigroup Smith Barney has appointed four equity research analysts to join its CEEMEA Equity Research team as part of its newly formed local Moscow Equity Research operation. This initiative strengthens our efforts to deliver a global research product in a local context. The analysts join global sector teams for metals & mining, utilities, oils, consumer and financials and will report to Paolo Zaniboni, Head of CEEMEA Equity Research.

**Dmitry Vinogradov** joins as a Director and will assume the role of lead Senior Russian Country Analyst with a focus on the consumer and financials sectors. Prior to joining Citigroup Smith Barney, Dmitry spent eight years at Brunswick UBS in a number of different capacities that involved coverage of the consumer, financial, utilities and telecom sectors at various times during his career. Dmitry is a CFA charter holder and has an MBA from California State University, USA.

**Mikhail Seleznev**, who also joins as a Director, will form part of Citigroup Smith Barney's Russian country research effort with a focus on the basic materials industry group. Mikhail, who joins from CSFB, has over six years' experience analyzing the metals and mining, and utilities sectors, having also worked at UFG, a Russian local broker. Mikhail earned his MBA at Texas University, USA, and is a CFA charter holder.

**Alex Korneev** joins as a Vice President and will be lead analyst on the utilities sector with additional involvement in the energy sector. Alex joins from Aton where he has spent almost three years as a senior analyst on the utilities sector. Prior to joining Aton, Alex held a variety of roles in the derivatives and financials field. Alex holds an MBA from Brandeis University and graduated in Economics and Finance from the University of Indianapolis, USA.

**Andrei Machanskis** joins as a Vice President from Brunswick UBS and will be lead analyst on the Russian Oils sector forming part of the greater European Oils team, under James Neale. Andrei spent eight years in various roles at Brunswick UBS in Moscow, most recently as a member of their Oils team. He holds a PhD in Economics of Land Use from Moscow State Land University and a Masters in International Economic Relations from the Moscow State Finance Academy.

Paolo Zaniboni (Head of CEEMEA Equity Research), said, "We are committed to providing clients with a broad and comprehensive research product, leveraging the strengths of our worldwide business to serve both local Russian institutional investors and our global client base. These important hires support this commitment and represent a significant step in fulfilling the firm's plans to grow our research and equities business in Russia. "

The appointments complement Citigroup's already significant presence in the Russian market. Citigroup's operations in Russia include Consumer Banking, Corporate and Investment Banking, Securities sales and trading, Custodian Banking and Treasury operations.