

**For Immediate Release**  
**Citigroup, Inc. (NYSE: C)**  
**August 7, 2008**

**Citi Statement on ARS Settlement**

NEW YORK – Citi today issued the following statement regarding the settlement announced today between the Company and the New York Attorney General, the Securities and Exchange Commission, and other state regulatory agencies:

institutional investor clients. The other regulators have entered into a similar arrangement but with a December 31, 2009 date.

€ Citi will refund refinancing fees to municipal ARS issuers that issued ARS in the