



FOR IMMEDIATE RELEASE

Citigroup Inc. (NYSE: C)

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Citi names Sunil Nair Head of India Private Equity Business

Mumbai—Citi today named Sunil Nair as head of its private equity business in India. Mr Nair, Managing Director and head of Citi Venture Capital International's (CVCI) investment activities in Central/Eastern Europe, Middle East and Africa, will assume additional charge of India with immediate effect.

Announcing the appointment, Dipak Rastogi, CEO of CVCI, remarked, "India is a key market where CVCI has invested approximately \$1.1 billion across approximately 40 transactions. Sunil Nair is a senior member of the CVCI Management team and one of the most experienced and successful investment professionals in emerging markets private equity. Sunil has also been very involved in our investment activities in India. His appointment to this key role is reflective of CVCI's strong and continued commitment to invest in India. This move will help us further leverage CVCI's global expertise while investing in India".

Speaking on the occasion, Sunil Nair, said, "Given its attractive and sustained GDP growth, strong investment fundamentals and the emergence of a large affluent middle class, India is one of the most attractive markets globally from an investment perspective. I look forward to further building and developing the CVCI franchise in India."

Mr Nair joined Citi/Salomon Smith Barney (New York) in 1997. He then joined Citi's private equity business in 1999 and was one of the founding partners of CVCI in 2001. Prior to Citi, Mr Nair was with McKinsey & Company. With over 15 years of international experience, including 11 years of private equity experience, Mr Nair is one of the pioneers and leading exponents of structured private equity investments in the emerging markets. Mr Nair's extensive experience spans buyouts, expansion capital, privatizations, restructurings, and industry consolidations across markets including India, Russia, Turkey, Poland, South Africa and Egypt, among several others. He has led transactions in a wide range of sectors including pharmaceuticals, retail, transportation, telecommunications, real estate, banking, food & beverage and logistics. Mr Nair is an alumnus of and holds advanced degrees from Yale University in the US, Italy's Scuola Superiore Enrico Mattei and Chennai's Loyola College.

"PR Srinivasan will be leaving CVCI in the next few months for personal reasons and we thank him for his contribution to the business," added Mr Rastogi.

About CVCI

CVCI is a leader in global emerging markets private equity investing and currently manages over \$6 billion in equity investments and committed capital. CVCI has a internationally integrated investment team with over 50 professionals worldwide with a local presence in Singapore, Mumbai, New Delhi, Hong Kong, London, New York, Tokyo and Santiago. CVCI is part of Citi Capital Advisors.

Citi Capital Advisors is an alternative asset management platform that offers a broad range of innovative strategies and products to select institutional and ultra-high-net-worth investors.

About Citi

Citi, the leading global financial services company, has approximately 200 million customer accounts and does business in more than 140 countries. Through Citicorp and Citi Holdings, 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. Additional information may be found at www.citigroup.com or www.citi.com.

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