May 26, 2010
TG-721

Treasury Announces Plan to Continue to Sell
Citigroup Common Stock

WASHINGTON – The U.S. Department of the Treasury today announced the
completion of its sale of 1.5 billion shares of Citigroup common stock pursuant to a
trading plan with Morgan Stanley as sales agent as announced on April 26. In this
initial plan, Treasury sold 19.5% of its Citigroup common stock holdings and
received gross proceeds of approximately $6.2 billion from the sale.

Treasury received 7.7 billion shares of Citigroup common stock last summer as
part of the exchange offers conducted by Citigroup to strengthen its capital base.
Treasury exchanged the $25 billion in preferred stock it received in connection with
Citigroup's participation in the Capital Purchase Program for common shares at a
price of $3.25 per common share.

Treasury currently owns approximately 6.2 billion shares of Citigroup common
stock and expects to continue selling its shares in the market in an orderly
fashion. Treasury has entered into a second pre-arranged written trading plan
under which Morgan Stanley will have discretionary authority to sell an additional
1.5 billion shares under certain parameters. Because Treasury will not sell shares
during the blackout period set by Citigroup in advance of its second quarter
earnings release, which period is expected to begin on July 1, the plan will
terminate on June 30 even if all shares have not been sold by that time.

The results of the first trading plan will be posted on Treasury's TARP transaction
report within two business days at www.financialstability.gov.

The offering will be made only by means of a prospectus. Morgan Stanley & Co.
Incorporated is acting as a sales agent to Treasury. Copies of the prospectus
supplement and accompanying prospectus relating to the offering may be obtained
from Morgan Stanley & Co. Incorporated, Attn: Prospectus Department, 180 Varick
Street, New York, NY 10014, by emailing prospectus@morganstanley.com or by
calling toll-free in the United States 1-866-718-1649.

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