

U.S. DEPARTMENT OF THE TREASURY

Press Center



Treasury Commences Plan to Sell Citigroup Common Stock

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WASHINGTON - The U.S. Department of the Treasury today announced the next steps in its plan to sell approximately 7.7 billion shares of Citigroup common stock. To enable such sales, Citigroup has filed a prospectus supplement with the Securities and Exchange Commission covering Treasury's sale of this common stock.

Treasury will begin selling its common shares in the market in an orderly fashion under a pre-arranged written trading plan with Morgan Stanley, Treasury's sales agent. Initially, Treasury will provide Morgan Stanley with discretionary authority to sell up to 1.5 billion shares under certain parameters. Treasury expects to provide Morgan Stanley with authority to sell additional shares after this initial amount.

Treasury received the shares of 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 required Morgan Stanley to provide opportunities for participation by small broker-dealers, including minority- or women-owned broker-dealers. Small dealers interested in participating in the program should submit their firm's name and address, Central Registration Depository Number, and primary and secondary contact details (e-mail and phone number) to Morgan Stanley at ustdisposition@morganstanley.com by 5:00 PM EDT on April 27 for further information.

These sales do not cover Treasury's holdings of Citigroup trust preferred securities or warrants for its common stock, which will be disposed of separately.

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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