

U.S. DEPARTMENT OF THE TREASURY

Press Center



Treasury Announces the Completion of Its Current Trading Plan to Sell Citigroup Common Stock

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WASHINGTON – The U.S. Department of the Treasury today announced the sale of approximately 1.1 billion shares of Citigroup common stock pursuant to the completion of its second trading plan with Morgan Stanley as sales agent. To date, Treasury has sold a total of approximately 2.6 billion shares of Citigroup common stock at an average price per share of \$4.03, and has received total gross proceeds of approximately \$10.5 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 5.1 billion shares of Citigroup common stock and expects to continue selling its shares in the market in an orderly fashion once the blackout period set by Citigroup related to its second quarter earnings release ends.

The results of the second trading plan will be posted on Treasury's TARP transactions 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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