

For Immediate Release

Citigroup Inc. (NYSE symbol: C)



Warren Scott joins Citigroup Australia and New Zealand

A new General Counsel for Citigroup

Sydney, 23 February 2005 - Warren Scott has joined Citigroup as a Managing Director and General Counsel for the company in Australia and New Zealand, reporting to Les Matheson, Citibank Australia CEO and Stephen Roberts, Citigroup Corporate and Investment Banking CEO. He has been a director of Citibank Pty Ltd for three years, and will continue in this role.

Mr Scott joins Citigroup from law firm Coudert Brothers where he worked as a Partner in the Sydney and New York offices and completed temporary assignments in London, Hong Kong, Singapore, Beijing and Jakarta. His work involved advising clients on cross-border offerings of debt and equity, negotiations of joint venture agreements and preparation of bank loan documentation.

Clients with whom he has worked include the Commonwealth of Australia on the sale of Telstra and the Commonwealth Bank, as well as JBWere in its merger with Goldman Sachs & Co, and with Citibank N.A in the establishment of a US\$1 billion commercial paper program issue in Australia.

Les Matheson and Stephen Roberts said, "General Counsel is a critical role in any financial services company. Given Warren's vast experience acting as legal counsel for both financial firms and their clients, he will bring a great deal of value to Citigroup. We are very pleased that he has joined our team."

Mr Scott is also the Chairman of Woolcock Institute of Medical Research and is on the Board of Directors for the Garvan Institute of Medical Research.

Mr Scott has a Juris Doctor degree from the University of Chicago Law School and a Bachelor of Arts degree in International Affairs and Diplomatic History from Georgetown University.

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