

**For immediate release**

**Citigroup Inc. (NYSE: C)  
January 28, 2008**



## **Citi and FNZC reach Equities agreement in New Zealand**

**Auckland, New Zealand-** Citi and First NZ Capital (FNZC) have reached an agreement for FNZC to provide on-ground infrastructure and client servicing support for Citi's New Zealand Equities requirements. This builds on an existing custody arrangement that FNZC has with Citi.

"This agreement leverages the strength of each franchise, and provides operational efficiencies that benefit both. Citi's strength is the quality of our global institutional investment platform. FNZC's strength is its comprehensive local brokerage services," said Mark Fitzgerald, Citi Country Officer for New Zealand. "It makes good sense for both businesses and an improved service offering for all clients."

FNZC is the largest broker in New Zealand, while Citi has one of the world's largest equity execution and research platforms. Citi's New Zealand-based institutional clients will have access to the platform and to Citi's top-rated global investment research.

Citi will continue its equity research coverage of New Zealand stocks which comprises two thirds of the top 50 companies listed on the New Zealand Stock Exchange, as measured by market capitalisation.

Citi New Zealand continues to provide global banking services from its operations in Auckland. "We have enjoyed very strong growth over recent years and we remain committed to meeting the wholesale banking requirements of our local customer base," said Mark Fitzgerald. "Citi's strength lies in the access we provide to New Zealand corporates, financial institutions and institutional investors to global markets, and the domestic banking and investment services we provide to global entities operating in New Zealand . This remains very much our focus."

**Citi**

Citi, the leading global financial services company, has some 200 million customer accounts and does business in more than 100 countries, providing 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, and wealth management. Citi has provided financial services to corporate and institutional clients in New Zealand since 1974. Additional information may be found at [www.citi.co.nz](http://www.citi.co.nz).

**Citi Investment Research & Analysis**

Citi Investment Research & Analysis focuses on delivering the highest quality company, sector, economic and geographic insights to our clients globally. Citi is the only firm ranked in the top 3 in each of the U.S., Europe and Asia Pacific ex-Japan by both Institutional Investor and Greenwich Associates. It covers over 3,000 stocks and 120 corporate bond issuers in 58 countries with capabilities across multiple research disciplines: fundamental, macro, strategy and quantitative.

**For further information:**

Mark Fitzgerald, New Zealand Country Officer, Citi, +64 9 3071918  
Judy Hitchen, Corporate Affairs, Citi, +61 2 8225 1643