

PRESS RELEASE

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**CRÉDIT MUTUEL-CIC GROUP AND CITIGROUP SIGN AGREEMENT FOR THE
ACQUISITION BY BANQUE FÉDÉRATIVE DU CRÉDIT MUTUEL
OF CITIGROUP'S STAKE IN CITIBANK DEUTSCHLAND**

On July 11, 2008, the French banking group Crédit Mutuel and the U.S. banking group Citigroup Inc. (through its subsidiary Citigroup Global Markets Finance Corporation & Co. beschränkt haftende KG), have announced that they have signed an agreement for the acquisition by Banque Fédérative du Crédit Mutuel of 100% of Citigroup's stake in Citibank Privatkunden AG & Co. KGaA and its affiliates (together "Citibank Deutschland").

The all-cash consideration of EUR 4,900 million will be paid upon final completion of the transaction, which is expected to take before the end of 2008. Earnings of Citibank Deutschland accruing between January 1, 2008 and closing will be paid to Citigroup.

Final completion of the transaction is only conditional upon obtaining consent from the relevant authorities and regulatory bodies.

With this major acquisition, Crédit Mutuel, which over the past ten years has progressively developed operations in Belgium, Luxembourg and Switzerland, will now have a significant position in Europe, with the opening up of a second domestic market.

Through this transaction, Crédit Mutuel affirms its European development strategy, particularly in retail banking, insurance and international financial services.

Citibank Deutschland, which is headquartered in Düsseldorf, has 3.3 million customers, with 340 branches throughout Germany, and employs 6,700 people. It is, with a market share of more than 7%, a key player in the consumer credit market in Germany. In addition to its loan and bank card businesses, its activities also include customer deposits, insurance and wealth management.

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Apart from the immediate benefit of business diversification and expansion of its business in Europe, this acquisition gives the Group new expertise specific to consumer credit.

Banque Fédérative du Crédit Mutuel is controlled by four Crédit Mutuel regional entities. Its network of more than 3,400 branches comprises the branches of these four Crédit Mutuel entities as well as all of Banque Fédérative's subsidiaries, including CIC. As at December 31, 2007, the Crédit Mutuel group had around EUR 365 billion in customer deposits, EUR 182 billion in customer loans. The 2007 net income of the Crédit Mutuel Group was EUR 2,161 million.

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