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Citigroup Inc. (NYSE: C)
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CITI PARTNERS WITH LOCAL VIETNAMESE SECURITIES FIRM
Citi broadens its reach in Vietnam with minority stake in Horizon Securities Corporation

Hong Kong/Vietnam – Citigroup today announced that it had acquired a 9.9% stake in Vietnam’s Horizon Securities Corporation, subject to regulatory approval. With this investment, Citi will be among the first foreign financial institutions to partner with a local Vietnamese securities firm, allowing it to reinforce its leadership position in one of the fastest growing markets in Asia Pacific.

Founded in 2006, Horizon Securities is a privately-held Vietnamese firm headquartered in Ho Chi Minh City that provides brokerage and corporate finance services. Horizon Securities Corporation operates as a subsidiary of Horizon Capital Group.

According to Rodrigo Zorrilla, Head of Markets Asia Pacific at Citi, “Our expansion in Vietnam is consistent with our broader goal of growing our franchise in the ASEAN market. We will continue to invest in our Markets business to help our regional and global clients who are increasingly looking to invest in Asian equities given the region’s growth prospects.”

Asia Pacific is one of the most important growth markets for Citi globally. In the last three years, Citi Asia Pacific has generated close to US\$45 billion of revenues and US\$15 billion in net income.

Kham Manh Doan, Chairman of Horizon Capital Group commented, "I am excited with our new partnership with Citigroup, which will further strengthen Horizon Securities' client distribution and global reach by ensuring international best practices in deal execution."

He added, "The Citi- Horizon Securities partnership demonstrates that the Vietnam economy as a whole, and the Vietnamese stock market in particular, remains attractive to top-tier foreign investors with a mid- to long-term vision for Vietnam."

“Our partnership with Horizon Securities further extends our Markets platform and gives us the ability to offer our clients better access to the Vietnamese capital markets through best in class equity brokerage execution,” said Brett Krause, Citi Country Officer for Vietnam.

He further added that “This investment will help us become a leader in the secondary market and allow us to increase our market share of institutional investor equity flows as the Vietnamese market resumes strong growth and depth of liquidity.”

Since 2007, Citi has helped Vietnam issuers raise more than US\$2.8 billion from the domestic and international capital markets, according to data from Dealogic.

Citi is a leading equities house in Asia Pacific and around the world, with local equities desks in more than 80 countries. In Asia Pacific, Citi provides full equity coverage in 10 markets, including Australia, Hong Kong, Indonesia, India, Japan, Korea, Malaysia, Taiwan, Thailand and Singapore. It also opened a research office in the Philippines in third quarter last year.

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About Citi

Citi, the leading global financial services company, has approximately 200 million customer accounts and does business in more than 160 countries and jurisdictions. Citi provides 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, transaction services, and wealth management. Additional information may be found at www.citigroup.com.

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