



For immediate release

Citigroup Inc. (NYSE symbol: C)

April 5, 2006

Citigroup Awards for Excellence in Journalism

Local journalist Tom Dusevic has taken out the prestigious Citigroup Australasia Awards for Excellence in Journalism with his winning article "The Quiet Revolution", published in Time Magazine in April 2005.

The tightly contested win came from a wide field of 54 entries from Australia and New Zealand media in four categories of financial and business reporting - general business, personal finance, financial markets and the economy.

Citigroup chief executive officer, corporate and investment banking, Stephen Roberts, said the high calibre of entries from a diverse range of media outlets across the two countries reflected the increased importance of financial and business reporting.

"The common thread across all four category winners was an examination of contemporary issues, rigorous analysis and exceptional use of data and case studies," Mr Roberts said.

The overall winner was chosen from this year's category winners:

- The **General Business** category was awarded to Kath Walters for her article, "The price of values", published in BRW in April 2005
- The **Personal Finance** category was awarded to Paddy Manning for his article "Take note: not all notes are secured", published in The Australian in October 2005
- The **Financial Markets** category was awarded to Kimberley Gaskin for her article "All cashed up and nowhere to go", published in Insto in April 2005
- The **Economy** category was awarded to Tom Dusevic for his article "The Quiet Revolution", published in Time in April 2005.

Mr Roberts said that Mr Dusevic's insightful article provides an authoritative and wide-ranging overview of the emerging relationship between Australia and China. *The Quiet Revolution* holds wide appeal and provides thorough coverage of important economic and social issues.

"Mr Dusevic is a clever and colourful writer. In what is an exceptionally well researched piece, he provides extraordinary insights into why it is essential that we come to grips with China's future and direction."

Speaking at the awards ceremony in Sydney, Mr Roberts thanked the panel of eight judges – all business and academic leaders - for their contribution to the Citigroup Awards for Excellence in Journalism.

"The key to the award is its independence and impartiality", Mr Roberts said.

Mr Dusevic joins media from around the world on a 10-day business and financial seminar in the US administered by Columbia Graduate School of Journalism under Citigroup auspices.

At the seminar Mr Dusevic will participate in sessions with leading Columbia University faculty members, engage in discussions with senior academics and policy makers, and visit key financial institutions and US Government departments.

The Citigroup Journalism Awards for Excellence is a global program launched in the US in 1982 to recognise meritorious business reporting in many of the markets around the world in which Citigroup does business.

In 1992 Asia-Pacific journalists joined the program as part of 90th anniversary celebrations in Asia.

Citigroup (NYSE: C), the preeminent global financial services company with some 200 million customer accounts in more than 100 countries, provides consumers, corporations, governments and institutions with a broad range of financial products and services, including consumer banking and credit, corporate and investment banking, insurance, securities brokerage, and Asset Management. Major brand names under Citigroup's trademark red umbrella include Citibank, CitiFinancial, Primerica, Smith Barney, Banamex, and Travelers. Additional information may be found at: www.citigroup.com

###