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PRESS RELEASE

**CITIBANK BELGIUM AND DEMINOR REACH AGREEMENT
ON A SETTLEMENT OFFER FOR LEHMAN BROTHERS NOTES**

The agreement provides Citibank Belgium customers with an immediate opportunity to recover a significant part of their investment in notes issued and guaranteed by Lehman Brothers in the context of an overall settlement.

Brussels, 7 January 2010 – Citibank Belgium and Deminor announced today that they have reached an agreement offering a solution to Citibank Belgium customers who subscribed to notes issued and guaranteed by Lehman Brothers and distributed through Citibank Belgium in the context of an overall settlement. The settlement offer includes, subject to certain conditions, a cash payment of 65% of the face value of the Lehman Brothers Notes to which Citibank Belgium customers subscribed through Citibank Belgium. In addition, clients will be offered the opportunity to place the amount of the cash payment in a blocked 3-year Time Deposit account with automatic capitalisation of interest with Citibank Belgium, yielding a 5.3% gross annual interest rate. The settlement offer also provides for a general waiver of claims against amongst others Citibank Belgium and a transfer of the Lehman Brothers Notes to Citibank Belgium or an affiliate. The settlement offer is available for acceptance from 7 January and will remain outstanding until 18 February at 5pm and will be made by direct mailing to all eligible customers.

Erik Bomans, Deminor: "The 65% upfront payment and the additional right to place the amount on a 3-year time deposit yielding 5.3% annually leads to a gross recovery ratio (not accounting for withholding tax) in excess of 75% of the total investment over three years. Deminor believes that the agreement reached with Citibank Belgium offers a fair settlement to the Citibank Belgium clients who subscribed to the Lehman Brothers Notes. Deminor therefore recommends that its clients accept it."

Guy Roosen, member of the Citibank Belgium's board of directors says "our customers' interests have always been of paramount concern to Citibank Belgium. It is now clear that the Lehman Brothers bankruptcy process will be lengthy and complicated. Therefore, Citibank Belgium has explored options to further support its customers. We have had lengthy but constructive discussions with Deminor, leading to today's settlement offer".

The settlement was concluded following the recommendation of Belgium's Minister of Economy, Vincent Van Quickenborne who, from the outset, appealed to Citibank Belgium to come up with a settlement for their customers holding Lehman Brothers notes as this would help avoid a long and uncertain legal procedure.

In this respect Minister Van Quickenborne contributed to encouraging Citibank's consideration of a number of alternative solutions resulting in this agreement with Deminor.

Since the unprecedented and unexpected collapse of Lehman Brothers in September 2008, Citibank Belgium has taken several initiatives to support its customers. Citibank Belgium provided timely information on the development of the Lehman Brothers insolvency proceedings and provided solutions to customers in those exceptional instances where Citibank Belgium's policies and procedures were not followed to the highest standards. More recently Citibank Belgium, at its own expense, also filed claims on behalf of its customers in the Lehman Brothers U.S. insolvency proceedings.

Today, Citibank Belgium and Deminor are proposing a solution that is beneficial to all parties involved. It seeks to remove for Citibank Belgium customers in Belgium the uncertainty brought about by lengthy and complex legal proceedings.

José de Peñaranda, CEO of Citibank Belgium: "Our customers have shown great understanding and patience during this period of hardship and we sincerely thank them for that. We also want to express our gratitude to our employees and our independent agents for their support and commitment to our bank".

Deminor represents a group of more than 500 clients who subscribed to Lehman Brothers Notes through Citibank Belgium. Since September, 2008, Deminor has been at the forefront representing investors in connection with their subscription to Lehman Brothers Notes. In May, 2009, Deminor initiated a lawsuit before the Commercial Court of Brussels with the support of the Monard-d'Hulst law firm.

Erik Bomans, Deminor: "It is important for us to see that Citibank Belgium has shown a genuine concern about the difficult financial situation of their clients having subscribed to Lehman Brothers Notes and that they have been open to seeking a satisfactory solution for these clients. We are pleased with the agreement we have reached with Citibank Belgium to make a settlement offer to its customers which compares favorably with compensation offered in similar cases."

All eligible Citibank Belgium customers holding Lehman Brothers Notes will be advised shortly on how to proceed to benefit from this settlement offer.

Disclaimer

The precise legal terms and conditions of the settlement offer are as set out in the documentation that the eligible Citibank Belgium customers will receive from Citibank Belgium by direct mailing.

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