



NEWS RELEASE

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Nikko Citigroup Announces Executive Committee Appointment

TOKYO, December 13, 2006 – It is with great pleasure that we announce today the appointment of Susumu Ikehara, Managing Director and Chief Information Officer, to the Nikko Citigroup Limited (NCL) Executive Committee, effective immediately.

Mr. Ikehara joined NCL from AXA Life Insurance Company Limited in Tokyo, where he gained extensive experience in developing and implementing comprehensive strategic technology plans. Prior to working at AXA, Mr. Ikehara worked for Morgan Stanley in Tokyo and New York and was responsible for managing and delivering long-term technology solutions to all front office groups, support functions and infrastructure groups.

"I am confident that Mr. Ikehara's extensive experience and knowledge will contribute to enhancing our technology platform, increasing our competitiveness and executing our business strategy. We look forward to leveraging his experience and knowledge for the continued growth of Nikko Citigroup," said Mr. Hideo Abe, Chief Executive Officer, Nikko Citigroup.

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Established in 1999 as a joint venture between Nikko Cordial Corporation and Citigroup Inc., Nikko Citigroup Limited is an investment bank dedicated to serving corporate and institutional clients. Through its "Local Depth, Global Reach," Nikko Citigroup fully leverages the domestic and global distribution platforms available from each parent company to provide its institutional customers with innovative financial solutions in equity sales/trading, investment banking, research and other businesses.



Susumu Ikehara
Managing Director
Chief Information Officer
Member of Executive Committee
Nikko Citigroup Limited

Susumu Ikehara is a Managing Director and Chief Information Officer of Nikko Citigroup Limited. Additionally, as of December 13, 2006, Mr. Ikehara joins the Executive Committee of Nikko Citigroup.

Mr. Ikehara joined Nikko Citigroup in 2006, from AXA Life Insurance Company Limited in Tokyo where he worked as Chief Information Officer and gained extensive experience in developing and implementing comprehensive strategic technology plans. Prior to working at AXA, Mr. Ikehara worked for Morgan Stanley in Tokyo and New York, from 1995 through 2001.

Starting from 1986 at Credit Suisse First Boston (CSFB) Japan Limited, Mr. Ikehara has over 15 years of experience in managing IT in the investment banks including Goldman Sachs and Morgan Stanley.

Mr. Ikehara earned a B.A. in Art, Concentration in Computer Graphics from Pitzer College, Claremont, CA. Mr Ikehara was Co-chairman of Japan FIX Committee in 1998 and 1999. Mr. Ikehara is co-author of "All about e-Stock Market", published from Tokyo Shoseki in 2000.