

NEWS RELEASE

Announcement on Personnel Changes in Nikko Citigroup Management

TOKYO, June 26, 2009 – Nikko Citigroup Limited (Nikko Citigroup) announced the appointment of Alison Birch, Managing Director, a member of the Executive Committee, as the Head of Finance at Nikko Citigroup, effective July 1st. Additionally she will continue to be the Head of Financial Planning and Analysis which will move into Finance Division.

Prior to assuming her current position, Ms. Birch served as the Head of Japan CMB Financial Planning and Analysis and a member of the Executive Committee since August 2008. Prior to that, Ms. Birch was Chief Administrative Officer for Fixed Income Currency & Commodities in Japan, overseeing business administration including technology strategy, budgeting, business integration projects and financial analysis. Ms. Birch has concurrently served as the Diversity Officer for Nikko Citigroup since June 2006.

Ms. Birch joined Citi's Salomon Brothers Inc unit in New York in 1987. Over the span of her career, she has held positions in the Operations Division, Financial Division and Asian Arbitrage.

Ms. Birch holds a BA in Asian Studies from Mount Holyoke College.

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