



**FOR IMMEDIATE RELEASE**

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**CITIFINANCIAL AUTO AND MANHEIM TEAM UP  
FOR A PAIR OF ONLINE MULTI-SITE SALES**

*100 Percent Online Auctions Pave Way for Dealers To Buy Wide Variety of Vehicles*

IRVING, Texas – CitiFinancial Auto and Manheim announced today the results of a pair of Online Multi-Site Sales, which, for the first time, allow dealers to view, bid on and possibly buy vehicles over the Internet from multiple locations in a single sale, with a live auctioneer. The most recent sale was October 8, and the auction had dealers logging on to bid on 111 available vehicles from 12 Manheim locations across the Midwest and West Coast. In July, the two companies also held a pilot auction with more than 200 vehicles available at auctions throughout the Midwest and East Coast.

“As the first finance company to provide Online Multi-Site Sales, CitiFinancial Auto is offering innovative and new solutions for dealers to acquire inventory,” said Layne Weber, vice president of National Remarketing Sales for CitiFinancial Auto. “The future of the industry involves online auctions, and we want our dealers to know how easy it is to purchase a wide variety of vehicles from multiple locations through the Internet.”

Weber stated the online auctions have given CitiFinancial Auto a venue for increased sales and allow dealers a chance to bid on vehicles from markets they may not have examined before. Manheim Simulcast sales are a win-win situation for both buyers and sellers.

Manheim Georgia (formerly Georgia Dealers’ Auto Auction) and Manheim Nevada (formerly Greater Nevada Auto Auction) hosted the Online Multi-Site Sales over Manheim Simulcast. Instead of showing vehicles running through auction lanes, dealers viewed photographs and condition reports for the vehicles, then placed bids in a virtual environment.

“The idea behind Online Multi-Site Sales is to expand inventory options for dealers across the country,” said Cynthia Meyer, Manheim’s director of National Accounts. “The concept is gaining momentum because dealers see this as a very effortless and straightforward way to connect buyers and sellers with inventory.”

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CitiFinancial Auto and Manheim plan to host the next Online Multi-Site Sales in early 2008.

### **About CitiFinancial Auto**

CitiFinancial Auto, a member of Citi, provides automobile financing and refinancing for auto loans to consumers through online loan applications on the Internet and via dealerships nationwide. CitiFinancial Auto remarkets repossessed vehicles of all makes and models throughout the country.

Citi, the leading global financial services company, has some 200 million customer accounts and does business in more than 100 countries, providing 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, and wealth management. Major brand names under the trademark red arc include: Citibank, CitiFinancial, Primerica, Citi Smith Barney and Banamex. Additional information may be found at [www.citigroup.com](http://www.citigroup.com) or [www.citi.com](http://www.citi.com).

### **About Manheim**

Manheim is the world's leading provider of vehicle remarketing services. Through its wholesale operating locations and array of technology products, Manheim impacts every stage of a used vehicle's life cycle, helping commercial sellers and automobile dealers realize the full value of their vehicles.

The company's operating location services include reconditioning, certification, inspections, dealer financing, transport, title management and marshaling, among others. Manheim is also the leader in vehicle remarketing technology, using its online tools to connect buyers and sellers around the globe to the world's largest, most comprehensive wholesale marketplace. In 2006, Manheim handled nearly 10 million used vehicles, facilitating transactions representing more than \$58 billion in value.

Manheim's subsidiary companies provide value-added remarketing products and services, including paintless dent removal (Dent Wizard), Auto Body Repair, and salvage vehicle remarketing (Total Resource Auctions).

Manheim is a subsidiary of Atlanta-based Cox Enterprises Inc., one of the nation's leading media companies and providers of automotive services.

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