



First Data And Citi Enter Into Outsourcing Agreement for United States Lockbox Services

DENVER - July 15, 2009 - Global technology and payments processing leader First Data today announced an agreement with Citi to provide outsourcing services supporting Citi's U.S. receivables business. Under the agreement, Citi will outsource the core processing elements of its United States lockbox operations to First Data. This agreement will enhance Citi's lockbox offerings for its current and future clients. Citi remains committed to its current lockbox clients, continuing as their direct point of contact for all client interactions including sales and service.

Services that will be provided by First Data include lockbox, image capture, posting and reporting of receivables for corporate billers. As part of the agreement, First Data will extend offers of employment to all existing Citi lockbox staff and will sublease facilities and assume equipment at Citi's lockbox processing facilities.

Commenting on the agreement Amol Gupte, Head of Citi's Treasury and Trade Solutions in North America, said:

"This agreement benefits all parties - Citi, our clients, our employees and First Data. For Citi, this will result in a more competitive position in the market while providing a scalable platform and the long-term infrastructure to enable us to meet the growing geographic scope and sophistication of our clients' needs. This agreement is an important enabler to our global receivables strategy of delivering significant efficiencies to our clients in their order-to-cash and working capital management processes."

"This is a great opportunity for First Data. Through this agreement, we are able to expand our geographic footprint for remittance and lockbox services, particularly in the Midwest, and utilize the technology and scale that we bring to the marketplace on behalf of Citi and its clients," said Matt Kardell, senior vice president, sales and strategic relationships. "The transition will be seamless for clients and we're looking forward to adding the expertise of employees currently supporting the business."

About First Data

First Data powers the global economy by making it easy, fast and secure for people and businesses to buy goods and services using virtually any form of electronic payment. Whether the choice of payment is a gift card, a credit or debit card or a check, First Data securely processes the transaction and harnesses the power of the data to deliver intelligence and insight for millions of merchant locations and thousands of card issuers in 36 countries. For more information, visit www.firstdata.com.

About Citi

Citi, the leading global financial services company, has approximately 200 million customer accounts and does business in more than 140 countries. Through its two operating units, Citicorp and Citi Holdings, Citi provides 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. Additional information may be found at www.Citi.com

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