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John Zink Company and Coen Company Affiliates to Purchase Hamworthy Combustion Group

Wichita, Kan., U.S.A., April 11, 2011 – Affiliates of John Zink Company, LLC and Coen Company, Inc. have reached an agreement to acquire U.K.-based Hamworthy Combustion Engineering Limited and U.S.-based Hamworthy Combustion (USA) Inc. from subsidiaries of Citi Holdings.

The transaction is expected to close in the coming months. In the meantime, the companies will continue to operate as independent entities, serving their respective customers worldwide.

"We are excited about the additional value we would be able to bring to customers with the global capabilities of John Zink, Hamworthy and Coen Company, and we are looking forward to a successful completion of this transaction," said Jim Goodman, president, John Zink Company, LLC.

"Citi is pleased to have entered into an agreement to sell the Hamworthy Combustion group. This transaction marks the second divestiture of alternative assets announced within the past week and demonstrates continued progress in Citi's strategy to divest the non-core assets in Citi Holdings while focusing on its core banking strategy," said Vincent Fandozzi, managing director, Citi Holding Alternative Investments.

John Zink Company, LLC (www.johnzink.com), Coen Company, Inc. (www.coen.com) and their affiliates are global leaders in ultra-low emission process burners, boiler burners, duct burners, flares and thermal oxidizers. The companies are also global suppliers of flare gas and vapor recovery systems. John Zink and Coen Company are part of Koch Chemical Technology Group, LLC, whose affiliates design, manufacture, sell, install and service process and pollution control equipment, and provide engineering services for industries and municipalities worldwide.

The Hamworthy Combustion group (www.hamworthy-combustion.com) has been engineering and manufacturing combustion equipment for more than 90 years and has equipment installed in more than 100 countries. Hamworthy serves the power, industrial, process, marine and offshore, and refining and petrochemical markets with innovative and cost-effective technologies.

Citi, the leading global financial services company, has approximately 200 million customer accounts and does business in more than 160 countries and jurisdictions. 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, transaction services, and wealth management. Additional information may be found at www.citigroup.com.

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