



NEWS RELEASE

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Nikko Citigroup Announces its Management Change

TOKYO, July 22, 2008 – Nikko Citigroup announces the appointment of Akiko Yamahara, Managing Director, as the new General Counsel of Nikko Citigroup to replace Mark Hunsaker, Managing Director, General Counsel who has been appointed Chief Legal Officer of Nikko Citi Holdings Inc., effective August 1, 2008.

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