



Lexington Partners to Acquire Citi's Commitment to Metalmark Capital Partners II

NEW YORK – August 1, 2014 – Citigroup Inc. (NYSE: C) and Lexington Partners ("Lexington") announced today that they have entered into a definitive agreement whereby Citi will sell 80% of its \$1.5 billion limited partnership interest in Metalmark Capital Partners II ("MCP II") to Lexington. As part of the previously announced revision of the business relationship between Citi and Metalmark in December 2013, Citi will offer 20% of its limited partnership interest to existing MCP II limited partners. Terms of the transaction, which is expected to close in the fourth quarter of 2014, are not being disclosed. Completion of the transaction is subject to customary closing conditions.

"We are excited to expand our longstanding relationship with the principals at Metalmark, a leading middle market sponsor with whom Lexington has been an investor for nearly 20 years," said Brent Nicklas, Managing Partner of Lexington Partners. "We are pleased to increase our commitment to MCP II and support the ongoing investment activities of the Metalmark team."

"We are pleased to build upon our relationship with Lexington Partners, a longstanding Metalmark investor and a leading private equity investor with global institutional sponsorship," said Howard Hoffen, Chairman and Chief Executive Officer of Metalmark Capital. "Metalmark looks forward to delivering additional value for all MCP II investors over the next several years. We also thank Citi for their partnership and participation in MCP II."

Recently, Metalmark has been very active with the closing of a significant investment in PTW Energy Services, a leading Canadian energy services company, and the sale of two successful healthcare investments – Healogics, Inc. and Aegis Sciences Corporation. These investments exhibit Metalmark's strategy of building long-term value through active and supportive partnerships with the companies and management teams in which it invests.

About Citi

Citi, the leading global bank, 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.

About Lexington Partners

Lexington Partners is a leading global alternative investment manager primarily involved in providing liquidity to owners of private equity and in making co-investments alongside leading private equity sponsors. Lexington Partners is the largest independent manager of secondary acquisition and co-investment funds with more than \$28 billion in committed capital. Lexington also invests in private investment funds during their initial formation and has committed to new funds in the U.S., Europe, Latin America, and the Asia-Pacific region. Lexington has offices strategically located in major centers for private equity and alternative investing – New York, Boston, Menlo Park, London, and Hong Kong. Additional information may be found at www.lexingtonpartners.com.

About Metalmark Capital

Metalmark Capital is a leading private equity firm whose principals have a long track record of successful investing in targeted sectors, with particular focus and competence in energy, healthcare and industrials. Metalmark Capital seeks to build long-term value through active and supportive partnerships with the companies and management teams in which it invests. Metalmark Capital is currently investing its latest fund with \$2.5 billion of committed capital. For more information, please visit www.metalmarkcapital.com.

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