# Expression of Interest to Act as Financial Adviser to the Swedish Government<sup>1</sup>

Citigroup Global Markets Limited ("Citi") is delighted to express its interest in acting as adviser to the Swedish Ministry of Finance and the Ministry of Enterprise, Energy and Communications ("the Government"). This document is an expression of Citi's interest to be included on the Government's official list of financial advisers, according to instructions on the posting on the Government's website "Upphandling av finansiella rådgivare"<sup>2</sup>.

#### INFORMATION ABOUT THE TENDERER

Citigroup Global Markets Limited, trading as Citi (Reg. no 1763297, registered in England)

Addresses		
UK		Sweden
Citigroup Centre		Citigroup Global Markets Limited UK, Sweden Branch
Canada Square		Sergelgatan 1
London E14 5LB		SE-11184 Stockholm
United Kingdom		Sweden
Tel: +44 20 7986 4000		Tel: +46 8 723 3400
<b>Main Contact</b>		
Mats Brember	g	
Managing Dire	ector	
Head of Nordi	c Region Investment Banking	
Direct Tel:	+46 8 723 3510	
Mobile:	+46 73 3868 986	
Direct Fax:	+44 20 8043 0343	
Email:	mats.bremberg@citi.com	

Citi is the largest financial institution in the world, measured by total assets (US\$1.9 trillion³) and has a market capitalization of US\$212 billion⁴. Citi employs over 300,000 people in more than 100 countries in the world, of which more than 1,500 are investment banking professionals. Citi's European investment banking operations are conducted through our local investment banking offices in all major financial centers throughout Europe, including Stockholm.

#### KEY STRENGTHS OF THE CITI FRANCHISE

Citi is one of the most active investment banks in the world, with strong positions in all relevant areas;

- #3 in Global M&A 2007YTD; #4 in European M&A 2007YTD<sup>5</sup>
- #2 in Global IPOs 2007YTD; #1 in European IPOs 2007YTD
- #2 in Global Debt Capital Markets ("DCM") 2007YTD<sup>7</sup>; #3 in European DCM 2007YTD<sup>8</sup>

Our highly experienced Nordic investment banking team is led by Mats Bremberg who is based at our Stockholm office, and consists of a large team of bankers based both in Stockholm and London.



<sup>&</sup>lt;sup>1</sup> The Ministry of Finance and the Ministry of Enterprise, Energy and Communications

<sup>&</sup>lt;sup>2</sup> http://www.regeringen.se/sb/d/8792/a/90669

<sup>&</sup>lt;sup>3</sup> Citigroup annual report 2006

<sup>&</sup>lt;sup>4</sup> As per 26 October 2007

<sup>&</sup>lt;sup>5</sup> Announced transactions. Source: Thomson Financial as per 26 October 28, 2007

<sup>&</sup>lt;sup>6</sup> Number of transactions. Source: Equityware as of 26 October 2007

<sup>&</sup>lt;sup>7</sup> All international bonds (J1). Source: Thomson Financial as of 26 October 2007

<sup>&</sup>lt;sup>8</sup> All European issuers, all currencies. Source: Thomson Financial as of 26 October 2007

Citi has had a very long standing commitment to and presence in Sweden and the Nordic region:

- Citi has around 200 full time employees in Sweden
- Integrated Corporate and Investment Banking services
- Present in Sweden and Norway since 1973 and in Finland and Denmark since 1975 and 1977, respectively
- Significant on-the ground resources with bankers servicing the Swedish market based both in Stockholm and London

On the investment banking advisory side, we pride ourselves with the following key Nordic credentials;

- Number one International Corporate Bonds House in 2007YTD in Sweden with total issuance of US\$1.7bn<sup>9</sup>
- A total of €1.6bn of equity issued through Citi in the Nordic region since  $2000^{10}$
- #2 in Nordic M&A 2006 2007YTD according to Mergermarket<sup>11</sup>; #5 in Nordic M&A 2006 2007YTD according to Thomson Financial<sup>12</sup>

Citi has long-standing relationships with senior management and board members in all of the larger companies under State ownership in Sweden. This is evidenced by our track record of successful execution of numerous transactions and advisory assignments for these companies and for the Government, examples of which include:

- Adviser to the Ministry on the IPO of Telia
- Adviser on the merger between Telenor and Telia
- Adviser to Posten on the sale of Postgirot to Nordea
- Adviser to Vattenfall on corporate and capital structure
- Adviser on the Nordbanken merger with Merita
- Adviser to TeliaSonera in relation to Turkcell
- Adviser to Nordea on €1.6 billion real estate divestiture

#### SUMMARY OF SERVICES OFFERED

Citi is a full service investment bank, with a full palette of product offerings and industry expertise;

- Product offering includes; debt advisory, debt capital markets distribution, structured financing, hedging, FX, ALM, equity advisory, equity capital markets distribution, hybrid structuring and M&A advisory
- Industry expertise includes; top ranked teams within, inter alia, Telecoms, Paper, Pulp & Forestry, Financial Institutions, Power & Utilities, Transportation, Real Estate and Consumer related industries

Citi would be delighted to assist the Government with any of the abovementioned services and we pride ourselves in bringing to bear the full strength of the Citi franchise. Furthermore, we confirm that Citi has all necessary licenses and permits to conduct the business described above.



<sup>&</sup>lt;sup>9</sup> All international corporate bonds including credit institutions. Source: Thomson Financial as of 26 October 2007

<sup>&</sup>lt;sup>10</sup> Coordinator and bookrunner roles. Source: Equityware as of 28 October 2007

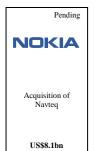
<sup>&</sup>lt;sup>11</sup> As per 26 October 2007

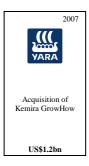
<sup>&</sup>lt;sup>12</sup> As per 26 October 2007

#### RELEVANT EXPERIENCE

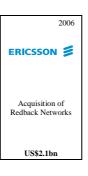
Citi is a leading adviser across industries, products and geographies, having advised on a number of key transactions in recent years including the pending IPO of DONG, the merger between NYSE and Euronext and Nokia's pending acquisition of Navteq. Examples of other key transactions include:

#### Nordic



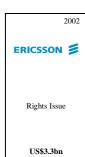












### Nordic / European Government Related







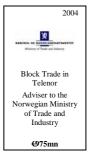


Paper, Pulp

& Forestry









**Transportation &** 

## Relevant Industry Expertise



Consumer





Acquisition of a

70% shareholding in

Banca CR Firenze

Financial

Institutions

2007

NYSE



2007





€1.6bn

Real Estate























US\$25.6bn

