



**SKYBRIDGE CAPITAL ENTERS DEFINITIVE AGREEMENT TO ACQUIRE CITI'S
FUND OF HEDGE FUNDS, HEDGE FUND SEEDING AND HEDGE FUND
ADVISORY BUSINESSES**

*Transaction to Transform the Five Year-Old Firm to One of the Leading Alternative
Asset Managers in the World*

New York, NY (April 14, 2010) – [SkyBridge Capital](#) (SkyBridge) today announced it has entered into a definitive agreement to acquire the fund of hedge funds, hedge fund seeding and hedge fund advisory businesses from Citi Alternative Investments, LLC (CAI), with total investments under management and advisory of \$4.2 billion. The transaction will position SkyBridge as one of the leading global alternative asset managers with a total of \$5.6 billion in assets under management and advisory and solidifies the firm as a global leader in hedge fund incubation. Terms of the transaction were not disclosed.

These businesses are part of Citi Holdings, the segment which contains Citi's non-core assets and businesses. This sale is consistent with Citi's strategy to reduce non-core assets, tightly manage risks and optimize the value of assets in Citi Holdings, while working to generate long-term profitability and growth from Citicorp, which comprises the company's core businesses. Raymond Nolte, who has led these businesses at CAI since 2005, will join SkyBridge as a managing partner and chief investment officer. He brings a team of more than 20 professionals.

"It has been our belief for several years that the integration of a fund of hedge funds business is a natural fit with the SkyBridge platform, and this deal is a result of our long-term strategy to acquire assets that maximize value for investors," said Anthony Scaramucci, managing partner of SkyBridge Capital. "Citi's proven investment capabilities and comprehensive suite of fund of funds products combined with our entrepreneurial culture, marketing, risk management and operational expertise creates an entity with significant growth potential."

Under Mr. Nolte's leadership, these businesses experienced a strong track record for delivering superior risk adjusted returns to its stable client base. Before joining CAI, he served for more than two decades in various positions at Bankers Trust and its successor Deutsche Bank.

"I am excited to be teaming up with Anthony and his co-managing partner Scott Prince," said Mr. Nolte. "With the combined business, we can leverage the firm's established relationships with hedge fund allocators globally to deliver a highly-diversified alternative product offering."

Sandton Partners, LLC, a New York-based advisory firm, acted as the exclusive financial advisor to SkyBridge on the acquisition. The firm was founded by James Greenberg, who has more than 15 years of experience in providing strategic advice to investment managers globally.

About SkyBridge Capital

Founded in 2005, [SkyBridge Capital](http://www.skybridgecapital.com) is a leading global alternative investment firm providing developmental capital to hedge fund managers and other types of asset manager businesses. When making an investment, SkyBridge typically seeks to secure "Special Rights" that enable its investors to participate in the managers' growth and share in the fees and incentive allocations earned on all assets. The firm's team of experienced professionals coordinates a global network of partners in sourcing hedge fund managers and providing business-building and investment-support services. SkyBridge Capital currently has strategic investments in seven funds. In aggregate, the firm and its underlying managers have approximately \$1.4 billion under management. Upon the acquisition of Citi Alternative Investment's fund of hedge funds, hedge fund seeding and hedge fund advisory businesses, SkyBridge will have a total of \$5.6 billion in assets under management and advisory.

For more information visit, www.skybridgecapital.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 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, transaction services, and wealth management. Additional information may be found at www.citigroup.com or www.citi.com.

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