



**NAPIER PARK GLOBAL CAPITAL COMPLETES
SPINOUT FROM CITIGROUP**

Napier Park Has \$6.8 Billion in Assets Under Management

*People, Investment Philosophy and Operational
Infrastructure to Remain Unchanged*

Firm Will Continue Creating Innovative Investment Solutions for its Clients

NEW YORK – March 1, 2013 – Napier Park Global Capital, a global alternative asset management firm, announced today that it has completed its spinout from Citigroup (NYSE:C). Napier Park has approximately \$6.8 billion in assets under management, a four-year operational track record and more than 100 employees in offices in New York and London.

Napier Park Global Capital is now majority-owned by the firm’s employees and has a diversified product mix including hedge funds, single investor accounts, CLOs and private investing. The same experienced investment and executive management teams that have successfully run this business over the past four years will continue to make all operational and investment decisions for Napier Park Global Capital.

“We are very pleased to have successfully completed the transition of certain businesses of CCA into a fully independent asset management firm in the form of Napier Park Global Capital,” said co-CEO Jim O’Brien. “We are particularly grateful for the support of our clients through this process. They are the reason we exist, and we have taken considerable time, forethought and planning to ensure that the performance, client care and innovative solutions they have come to expect from us remain unchanged. We will build upon our expertise in credit markets and

complex, non-liquid assets to continue to identify unique alpha opportunities for our investors. Within this new employee-owned and controlled structure, our interest and the interests of our clients are in complete alignment.”

As previously announced, the name, Napier Park Global Capital, was inspired by the 16th century Scottish mathematician and physicist, John Napier, who was best known for originating the concept of logarithms as a way to simplify large, complex calculations.

“We believe the name Napier Park Global Capital suits our firm very well, as it illustrates our unwavering commitment to developing innovative, tailored solutions in global markets for our investors worldwide regardless of the complexity of their investment objectives,” said co-CEO and CIO Jonathan Dorfman. “While the name of our firm has changed, the people, investment philosophy and operational and market risk infrastructure that comprise the foundation of our business will remain unchanged.”

Dorfman continued, “Napier Park Global Capital will continue to benefit from the hard work and dedication of more than 100 employees, a track record of delivering strong, risk-adjusted returns through a wide variety of market conditions and economic cycles, and the existing strong relationships with large, sophisticated institutional investors. While we have enjoyed a very long and productive relationship with Citi, we look forward to the evolution and future growth of Napier Park Global Capital.”

Under the terms of the transaction, Citigroup will be a minority shareholder in Napier Park Global Capital. Additional terms of the transaction were not disclosed.

About Napier Park Global Capital

Napier Park Global Capital is an independent alternative asset management firm that manages approximately \$6.8 billion. The firm offers a diversified product mix including hedge funds, bespoke client solutions, private investments, CLOs and structured credit to large, sophisticated institutional investors. Napier Park Global Capital has offices in New York and London. For more information visit www.napierparkglobal.com

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