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Principal residential mortgage inc. an iowa corporation

Deal Type Date Amount Valuation/EBITDA Post-Val Status Debt Name of Investor Type Investor Investor Since Participating Rounds Contact Details Click on the box below to let us know that you are not a robot. May 12, 2004-- Transaction adds scale to Citigroup's Prime Mortgage Franchise, improving its position as leading mortgage servicer and provider Citigroup announced today that it will acquire Principal Residential Mortgage, Inc. (PRMI). Headquartered in Des Moines, Iowa, Prmi is one of the largest independent mortgage servicers in the United States. The company originates, buys, sells and services home loans, consisting mainly of conventional, compliant, fixed rate prime mortgages. It is owned by The Principal Financial Group. The transaction includes approximately \$6.9 billion in assets and also includes a \$137 million franchise premium. It is expected to complement Citigroup's revenues in 2004 and is subject to customary regulatory approvals. The transaction is expected to close before the end of the year. Carl Levinson, Chairman of CitiMortgage, Inc. (CMI), said: The acquisition of PRMI strengthens CMI's position as a leading service provider and provider of residential mortgages and supports our stated goal of growing our service portfolio and customer base. Citigroup (NYSE: C), the leading global financial services company has approximately 200 million customer accounts and does business in more than 100 countries, providing consumers, companies, governments and institutions with a wide range of financial products and services, including consumer banking and credit, corporate and investment banking, insurance, stockbrokerage, and asset management. Major brand names under Citigroup's trademark red umbrella include Citibank, CitiFinancial, Primerica, Smith Barney, Banamex, and Travelers Life and Annuity. Additional information can be found at www.citigroup.com. Certain statements in this document are forward-looking statements within the meaning of the Private Securities Litigation Reform Act. These statements are based on management's current expectations and are subject to uncertainty and changes in circumstances. Actual results may differ materially from those included in these statements due to various factors. More information about these factors is included in Citigroup's filings with the Securities and Exchange Commission. 8 Steps to Building a Customizable Plan for Your Money A Resource to Inspire the Well-Being of Employers and Their Employees Market Volatility and Economic Uncertainty undeterred the biggest pension savers. pension savers.

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