



NEWS RELEASE

CITIGROUP'S TIMOTHY CURRAN APPOINTED AS COBANK CHIEF RISK OFFICER

DENVER (March 15, 2017) — CoBank, a cooperative bank serving agribusinesses, rural infrastructure providers and Farm Credit associations throughout the United States, today announced that Citigroup's Timothy Curran has been named as the bank's new Chief Risk Officer.

Curran, 51, currently serves as Head of Risk Management for Citi's Treasury & Trade Solutions business, which provides cash management and trade finance services to multinational corporations, financial institutions and public sector organizations around the world. Curran previously served as Managing Director / Head of Risk Management for Citi Holdings, which was established in the wake of the 2008-2009 financial crisis to dispose of Citi's distressed and non-core assets. Before that he served in a variety of other executive positions with the company, including senior credit officer for Citi's power, energy, chemicals, mining and metals loan portfolio and as senior market risk officer for commodity trading. Prior to joining Citi in 2003, Curran worked in risk management and other roles for FleetBoston Financial Corp., BankBoston, Cargill and a number of other firms. A graduate of Boston College, Curran is a former U.S. Army Reserve captain and a veteran of the 1991 Gulf War. He also holds a Chartered Financial Analyst designation.

Curran's appointment is effective June 1, 2017. He will have responsibility for the bank's Enterprise Risk Management and Credit functions, and also work closely with its Regulatory, Legislative & Compliance group. Curran succeeds Lori O'Flaherty, CoBank's former Chief Risk Officer, who stepped down from the CRO role last August and left the bank on December 31, 2016. Andrew Jacob, the bank's Chief Regulatory, Legislative & Compliance Officer, has served as interim Chief Risk Officer since September 1, 2016, and will continue in that role until Curran is on board.

"We're extremely pleased that Tim will be joining CoBank in this strategically important executive position for our business," said CoBank President & CEO Tom Halverson. "Effective risk management is essential to the success of any financial services institution, and Tim brings exceptional global banking experience to his new role here, as well as deep familiarity with agribusiness, energy and other industries that CoBank finances. We look forward to having the benefit of his leadership in our risk function and continuing to strengthen our capabilities in this critical area."

"I'm delighted to be joining CoBank," Curran said. "CoBank faces a unique set of risk challenges given the concentration of its portfolio in rural industries and the cyclical nature of the agribusiness and energy sectors. I look forward to working with CoBank's outstanding team of risk professionals and helping to create a more holistic view of risk across the enterprise."

Curran will report to Halverson and serve as a member of CoBank's Management Executive Committee.

About CoBank

CoBank is a \$126 billion cooperative bank serving vital industries across rural America. The bank provides loans, leases, export financing and other financial services to agribusinesses and rural power, water and communications providers in all 50 states. The bank also provides wholesale loans and other financial services to affiliated Farm Credit associations serving more than 70,000 farmers, ranchers and other rural borrowers in 23 states around the country.

CoBank is a member of the Farm Credit System, a nationwide network of banks and retail lending associations chartered to support the borrowing needs of U.S. agriculture, rural infrastructure and rural communities. Headquartered outside Denver, Colorado, CoBank serves customers from regional banking centers across the U.S. and also maintains an international representative office in Singapore.

For more information about CoBank, visit the bank's web site at www.cobank.com.

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