



NEWS RELEASE

Citigroup's Eric Itambo Appointed As CoBank Chief Banking Officer

DENVER (May 8, 2018) — CoBank, a cooperative bank serving agribusinesses, rural infrastructure providers and Farm Credit associations throughout the United States, today announced that Citigroup's Eric Itambo has been named as the bank's new Chief Banking Officer, with responsibility for all lending operations and banking services.

Itambo, 48, has spent over 20 years at Citi in a variety of positions in the United Kingdom, Asia, the Middle East, New York, and Chicago. He currently serves as Managing Director and Citi's head of U.S. commercial lending, leading a team that includes industry specialists, credit analysts and other credit professionals. He is responsible for a loan portfolio that spans a wide variety of industry sectors, including food and agriculture; energy; industrials; consumer/retail; technology; and health care. Originally from Kenya, Itambo is a Rhodes Scholar and holds an MBA from Oxford University and a bachelor's degree from Egerton University.

"We're extremely fortunate that Eric will be joining CoBank and overseeing the business relationships we have with our customers across all the industries we serve," said Thomas Halverson, CoBank's president and chief executive officer. "Eric is a talented banker with deep expertise in commercial lending and the delivery of credit to business enterprises. In addition, he has developed extensive experience over the course of his career in commercial banking, capital markets, infrastructure finance, public-private partnerships and other areas of significant value to CoBank. We look forward to his contributions as a member of the bank's executive team."

"I'm delighted to be joining CoBank," Itambo said. "CoBank has a uniquely strong business franchise driven by the depth and longevity of its customer relationships in rural industries. I look forward to helping the bank continue to grow, deliver outstanding service to its customers, and fulfill its mission in rural America."

Itambo's appointment is effective July 1, 2018. He will report to Halverson and serve as a member of CoBank's Management Executive Committee.

About CoBank

CoBank is a \$133 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 website at CoBank.com.

Contact

Arthur Hodges
Senior Vice President, Corporate Communications
303-740-4061
ahodges@cobank.com

Jo Solonika
Vice President, Corporate Communications
720-583-9180
jsolonika@cobank.com