



For Immediate Release
Citigroup Inc. (NYSE: C)
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Citi Asia Pacific Consumer Bank reports sixth quarter of growth

Hong Kong/Singapore - Citi's Asia Pacific Consumer Bank - which covers 12 markets in Asia and five in EMEA - ended the fourth quarter of 2017 sustaining growth and profitability with the sixth consecutive quarter of revenue growth.

For the full year 2017, Asia Pacific GCB's revenues were up 7% at US\$7.3bn and net income up 16% making the business the fastest growing Consumer Business for Citi globally in 2017.

Underpinning these results were strong broad based growth across markets and key products including Retail Banking, Wealth and Cards.

Also supporting results was the progress of the bank's digital transformation with a number of innovations and market firsts across our core products.

"This client led growth is the result of our strategy to reallocate resources for growth. We are transforming our Consumer Bank model from analogue to digital to be relevant to our clients in all our 17 markets with investments in digital and our wealth model," said Anand Selva, Head of Asia Pacific Consumer Banking.

For 2018, Anand added, "In the Consumer Bank our priority is to sustain this growth with accelerated progress on digitization driven by extensive use of Big Data and next gen analytics, and leveraging our open banking capabilities with APIs to integrate and embed ourselves with partners at a much faster pace."

At the end of 2017 Citi appointed Zoher Karu from eBay to head Asia Pacific Data and Analytics.

Highlights in 2017 included:

- Citi was the first bank in Asia and the first in Citi to offer innovative digital lending solutions like Loan on Phone (LOP) across all markets and Instant Easy Payment Plan (EPP) across 10 markets. Over 40% of LOP volume is now acquired digitally.
- During 2017 the bank launched its first Facebook Messenger Banking Chabot in Singapore and rolled out video banking in India – firsts for Citi globally.
- Mobile became the most preferred channel for Citi clients in Asia Pacific with 50% growth in Mobile Banking in 2017.
- Citi completed the purchase of Coles' Credit Card portfolio and signed a white-label agreement with Qantas, the first-ever joint airline/card app leveraging the API infrastructure, representing a significant growth in market share in credit cards in Australia. The bank also launched a number of credit card partnerships including Amazon with the ability to pay with points.

- Citi launched a successful Own the Affluent campaign across 12 markets in Asia, fueling significant growth in client acquisition and net new money. In 2017, client acquisitions across all segments grew – Citi Private Client, Citigold and Citi Priority were up double digits. Wealth Assets Under Management (AUM) also grew double digits reflecting the impact of new Wealth Management Hubs.
- During the year Citi also continued to develop key digital partnerships with the likes of WeChat, Alipay in China, Grab and LINE across ASEAN and in Taiwan, PayTM in India as well as SingSaver and MoneySmart in Singapore. Our offering of P2P payment solutions increased with the launch of PromptPay in Thailand, JETCO Pay in Hong Kong, PayNow in Singapore and UPI in India. Wallets launched in 2017 included Samsung Pay in six markets and AndroidPay in two markets.

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About Citi

Citi, the leading global bank, has approximately 200 million customer accounts and does business in more than 160 countries and jurisdictions. 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 brokerages, transaction services, and wealth management.

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