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Citigroup Inc. (NYSE symbol: C)
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FinanceAsia Magazine recognizes Citi's Asia growth story with Best Bank win

Hong Kong - Citi is the Best Bank in Asia Pacific for 2016, according to leading industry publication FinanceAsia Magazine. The decision was made by the editorial team at the magazine and was based on the performance of banks across institutional and retail banking for the last 12 months.

In the editorial write up announcing the awards, the editors said: "Citi's strength lies in its balance...no country in the region accounts for more than 12% of its revenues. This spread is helping the bank to put a focus on inter-Asian country flows, as well as the familiar territory of helping Asian companies move to other continents. Citi's pitch to those clients is that it can help them go global, providing everything from trade finance to M&A advisory. So far, the pitch seems to be working. It now banks some of the biggest companies in the region. The consumer bank has also pulled off steady growth in Asia...and on the investment banking side, Citi continued to impress in 2016," said the editorial team of FinanceAsia.

Citi's Asia Pacific CEO Francisco Aristeguieta picked up the Best Bank award at the annual awards dinner in Hong Kong on February 16 2017.

"In a highly competitive market this independent recognition is greatly appreciated by all of us at Citi. I would also like to thank our clients who place their trust in us to meet their financial needs. Asia is at the heart of Citi's growth strategy and we are well placed to capture more of the growth opportunities in this region," said Francisco Aristeguieta, CEO for Citi in Asia Pacific.

The last 12 months were pivotal in Citi's 115-year history in Asia, with a deliberate shift in strategy in response to the market environment to generate growth. In Institutional Banking, Citi helped raise over US\$150bn for clients and advised on over US\$85bn of M&A for client in the region during 2016, according to Dealogic data.

During 2016 Citi's Consumer Banking business in Asia Pacific, that spans 12 of 19 global consumer markets globally, was further transformed to a model that is simpler, dramatically faster, more scalable and far more digital.

On average, Citi announced a new digital innovation or partnership fortnightly in the last 12 months. Today, more than half of the bank's Consumer Bank clients use digital channels with mobile being the fastest growing channel with 35% growth year-on-year. One out of every four new credit card accounts acquired comes from digital sources and over 50% of our clients are actively using digital banking channels, up from 30% three years ago.



During 2016 Citi announced strategic partnerships in leading digital ecosystems across the region. Some of these included Alipay and WeChat in China and Line in Thailand and Taiwan. The bank also formed digital credit card partnerships with the likes of Amazon, Airbnb, Grab, Uber and Lazada in various countries across Asia. The bank's social media followers in Asia grew from 3m to over 10m during 2016.

Over the last year Citi launched the newly-refreshed Citi Mobile App featuring easy-to-use functionality and interfaces such as Snapshot and Touch ID which has seen over 2m million downloads to-date. The bank also was the first to launch Voice Biometrics across the region which has since received more than 700,000 sign-ups from customers with over 1m clients consenting.

Citi reported strong financials in Asia during 2016. In the fourth quarter 2016 the bank reported revenues of \$3.2bn up 4% year-on-year with EBIT of \$1.2bn up 18% year-on-year. For 2016 overall, Citi Asia Pacific generated revenues of \$13.2bn and EBIT and net income of \$4.9 billion and \$3.3 billion respectively.

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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 brokerage, transaction services, and wealth management.

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