



For Immediate Release
Citigroup Inc. (NYSE:C)
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Citi Announces New Five-Year Sustainable Progress Strategy and US\$250 Billion Environmental Finance Goal

- US\$250 billion Environmental Finance Goal to further support clients on sustainable financing needs
- In Hong Kong, Citi is already 100 percent powered by renewable electricity
- Installation of solar panels, wind turbine and a solar water heating system at Citi Tower to be completed by end of 2020

Hong Kong – Citi has announced its new five-year 2025 Sustainable Progress Strategy to help accelerate the transition to a low-carbon economy. This new strategy includes a US\$250 billion Environmental Finance Goal to finance and facilitate climate solutions globally. This builds on Citi's previous US\$100 billion goal announced in 2015 and completed last year, more than four years ahead of schedule.

"The US\$250 billion global environmental finance goal underscores our commitment to playing a key role in driving the transition to a low-carbon economy. With our global track record and capabilities, we are well-positioned to support clients across all sectors on their sustainable financing needs and contribute to the development of Hong Kong as a leading green finance hub," said Angel Ng, CEO for Citi Hong Kong and Macau.

This new strategy will focus on three key areas over the next five years:

- **Low-Carbon Transition:** Citi aims to finance and facilitate an additional US\$250 billion in low-carbon solutions, including renewable energy, clean technology, water quality and conservation, sustainable transportation, green buildings, energy efficiency, circular economy, and sustainable agriculture and land use.
- **Climate Risk:** Measuring, managing and reducing the climate risk and impact of Citi's client portfolio is a key aspect of a low-carbon transition. Citi will further test the resilience of its lending portfolios to transition risks and physical risks related to climate change, and continue to disclose in line with the Task Force on Climate-related Financial Disclosures (TCFD) recommendations.
- **Sustainable Operations:** While climate science requires global CO2 emissions to be reduced by 45 percent by 2030, Citi is accelerating that timeline with a 45 percent reduction target in CO2 emissions by 2025. Citi expects to meet its goal of sourcing 100 percent renewable electricity to power facilities globally before the end of 2020.

Citi Hong Kong already 100 percent powered by renewable electricity

In Hong Kong, Citi has already met the target to be 100 percent powered by renewable electricity through investments in renewable energy programs, including the purchasing of



renewable energy certificates (RECs) issued by CLP Power and Hongkong Electric. The bank has remained one of the top 10 purchasers of RECs in Hong Kong for two consecutive years.

To support the development of renewable energy and energy conservation in Hong Kong, Citi has committed to install photovoltaic panels, a hybrid panel solar water heating system, and a wind turbine on the rooftop of Citi Tower within 2020. The locally-generated renewable electricity will be used on-site to power facilities in the common area while the hot water produced by the hybrid system will be used in the staff gym showers and office cafeteria. Surplus renewable electricity will be supplied back to CLP Power through their feed-in tariff program.

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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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