



**For Immediate Release  
Citigroup Inc. (NYSE: C)  
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## **Citi Named Asia's Best Digital Bank and Best Bank for Transaction Services by Euromoney**

**Hong Kong** – Citi was recently recognized as Asia's **Best Digital Bank** and **Best Bank for Transaction Services** by Euromoney in its 2019 Awards for Excellence program.

Held annually, Euromoney's Awards for Excellence program is regarded as one of the most prestigious award programs in the financial services industry.

### **Best Digital Bank in Asia**

As Best Digital Bank in Asia, Euromoney lauded the significant progress Citi is making on the digitization front across both its Global Consumer Banking and Institutional Clients Group businesses.

On the consumer banking side, "In Asia Pacific, digital initiatives have led to operating efficiency improving by 234 basis points between the 2018 and 2019 financial years (based on first-quarter numbers), and the 7% growth in consumer revenues, from US\$7.2 billion to US\$7.8 billion, was underpinned by a 50% increase in digital revenues from the region," Euromoney noted.

"Beyond consumer, digital innovation is also instrumental in institutional, corporate and wealth businesses, and helped the Treasury and Trade Solutions (TTS) team win the transaction services award this year," said Euromoney.

### **Best Bank for Transaction Services**

As Asia's Best Bank for Transaction Services. "Citi continues to grow from an already high base, achieving a 10% jump in year-on-year Asia Pacific TTS revenues to US\$2.17 billion in 2018, and a 15% climb in income," Euromoney said.

The publication noted the business' digital shift, citing growth in TTS' digital client segment, focus on innovation internally as well as through client co-creation and fintech partnerships, and the launch of new digital and leading capabilities.

"Citi has always been among the leading contenders, but it impressed in our review period for a willingness to disrupt. It launched a new ecosystem origination strategy, allowing it to connect the dots between its customers and their broader commercial periphery and to position itself accordingly," the publication added.

Citi's regional Euromoney wins come after the recent announcement of the bank's second quarter results on July 15. Citi Asia Pacific reported a 4% year-on-year increase in revenue to US\$4 billion, contributing to around 20% of Citi's global revenue. Net income over the same period grew 17% year-on-year to US\$1.25 billion.

The Consumer business in Asia Pacific (which covers 12 markets in Asia and 5 in EMEA) saw a 3% growth in revenue to US\$1.9 billion and the Institutional Clients Group grew revenue by 6% to US\$2.09 billion.

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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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