



**For Immediate Release
Citigroup Inc. (NYSE: C)
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Citi Continues Momentum for Supporting Clients on Belt and Road Initiative

Citi Signs MOUs to Forge Partnerships with BOC and CMB

Hong Kong – Citi today announced that it has signed Memorandum of Understandings (MOUs) with Bank of China (BOC) and China Merchants Bank (CMB). The MOUs aim to strengthen cooperation and partnership between Citi and the two banks in supporting clients' investments and projects related to the Belt and Road Initiative.

Citi China will work with each bank to explore potential avenues of cooperation in various fields, including co-financing, financial products, trade, agency and trust, and capital markets.

This will include projects involving infrastructure, railroads, power and energy ventures, telecom, oil and gas and agriculture as well as sustainable development projects which include education, environment and small-to-medium enterprises.

Gerald Keefe, Citi's Asia Pacific Head of Corporate Banking, attended the MOU signing ceremonies in Beijing and Shenzhen, and underlined Citi is willing to assist Chinese partners to cooperate across various fields along the Belt and Road.

Citi's strengths across the Belt and Road include leading business coverage across 60 of the 70 Belt and Roads markets with a strong local network and comprehensive product offerings to support clients in areas such as local financing, product innovation, hedging and risk management.

Christine Lam, President and Chief Executive Officer of Citi China, said: "We have a long track record of supporting our Chinese banking clients around the world and recently we have achieved several landmark transactions supporting the Belt and Road initiative. We look forward to continuing our century-long tradition of serving our clients by enhancing partnership and helping them realize their global ambitions."

In supporting the Belt and Road initiative, Citi acted as the only external global coordinator on BOC's Belt and Road bond issuance 3 times across all tranches, having raised US\$10 billion in total from the international markets.

Driven by the diversified needs of various types of institutional clients, Citi Financial Institutions Group (FIG) provides comprehensive financial solutions to a wide range of financial institution clients including banks, insurance companies, securities firms, fund managers, as well as trust and leasing companies. The Citi FIG team leads the industry with a strong presence in the local market and a full spectrum of tailor made product offerings and deep understanding of the FI industry in China. It has one of the largest professional Financial Institutions teams among foreign banks in China, and offers the most extensive financial service solutions to institutional clients in the market, with a particular focus on Global Cash Management, Trade Service and Finance, Securities and Fund Services (particularly in the QFII and QDII space), Treasury and Derivatives Products and Structured Finance.

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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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About Citi China

Citi first established an office in China on May 15, 1902, in Shanghai. In April 2007, Citi was among the first international banks to locally incorporate in China. Citi's locally incorporated entity is known as Citibank (China) Co Ltd, which is wholly owned by Citibank N.A. Today Citi is a leading international bank in China with a footprint in thirteen cities across China (Beijing, Changsha, Chengdu, Chongqing, Dalian, Guangzhou, Guiyang, Hangzhou, Nanjing, Shanghai, Shenzhen, Tianjin, Wuxi). With operations in more than 160 countries around the world, Citi is the most global of all international banks in China.