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Citigroup Inc. (NYSE symbol: C)
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Citi Launches Innovation Lab in Singapore
Lab will develop innovative solutions for clients in Asia Pacific

Singapore – Underlying its continued commitment to providing innovative solutions to clients, Citi's Global Transaction Services (GTS) business has opened the Citi Innovation Lab in Singapore that comprises a Client Experience Center and a Client Collaboration Center. The opening marks the first such Innovation Lab for the bank's institutional clients in Asia Pacific.

The Innovation Lab leverages on new web, mobile, supply chain and analytics technologies to engage Citi's institutional clients more innovatively and to create the most effective solutions and products for them. In the Innovation Lab, Citi's latest transaction banking solutions are demonstrated and clients can "test drive" them through live demonstrations with situation analysis and discussions with GTS' product experts.

"Innovation has always been a driving force for our growth and the challenge is to continually innovate and invest in new technologies and new capabilities to maintain our market leadership. This Innovation Lab will be an important contributor to our future growth in Global Transaction Services," said Anthony Nappi, Region Head, Asia Pacific, Global Transaction Services.

The Innovation Lab is fully interactive and globally-linked, allowing Citi to connect with clients, global colleagues and experts for discussions on future needs and collaboration with the bank's clients. Solutions that may have taken weeks previously are now being completed in a matter of days or hours.

A recent example of a solution developed was a new mobile collections solution for Coca-Cola which was a 'market first' in India, Korea and China to capture its C2B digital payment flows. The mobile browser-based application that allows clients to receive notifications and authorize payments using their mobile phones.

There are currently over 10 clients who are collaborating on ideas and testing solutions for various business challenges in the Lab, ranging from working capital solutions to intelligent cash forecasting, optimizing investment choices to instant reconciliations.

"In a volatile and ever changing world it is important for clients to be able to test various scenarios and the impact they may have on their business. The Lab will play an important role in helping our clients navigate uncertain markets. The Lab overcomes the challenge of getting clients to visualize new solutions developed for them, a process that used to take weeks and months can now be done in hours," said Anthony Nappi.

The Lab is staffed by 12 people, comprising GTS product experts and people from outside the banking industry.



This is the first Innovation Lab that Citi has created in Asia Pacific, with another two in San Francisco and Dublin.

Partners for the new Lab include the National University of Singapore (NUS) and the Infocomm Development Authority of Singapore. Citi has a long standing partnership with the NUS such as sponsoring projects for their Design Thinking course and providing innovation training to their staff. In return, academics from NUS have contributed to developing and refining the ideas that the innovation Lab is working on. Citi has also extended the relationship by providing internship opportunities as well as teaching the fundamentals of transaction banking to some of their students and will soon co-publish some thought-leadership articles in the world of transaction services innovation.

Professor Bernard Yeung, Dean of the National University of Singapore (NUS) Business School says, "NUS is proud to partner Citi in this business innovation, providing our academic expertise to developing cutting-edge research in transaction services. Our alliance to date has also resulted in various meaningful engagements, such as Citi's sponsorship of projects in our MBA curriculum and provision of internship opportunities to our students. This alliance is the first of its kind between an academic and financial institution and is an affirmation of the School's synergy with the industry. We look forward to a fruitful relationship as we break new ground together."

Citi is also delighted to partner with the Infocomm Development Authority (IDA) in projects that accelerate the development and deployment of business analytics. With their support in Citi's Mobile Solutions and Predictive Analytics workstreams the bank is in the process of rolling out a few prototypes that demonstrate the use of business analytics in transaction banking products. Through this engagement, our lab hopes to train local Infocomm professionals via knowledge and best practices transfers that will, in turn, enhance local providers' capabilities in business analytics and contribute to Singapore's growth.

Andrew Khaw, Senior Director, Industry Development Group, of the Infocomm Development Authority (IDA) says, "IDA has identified business analytics as a key growth area and enabler for the competitiveness of Singapore as a regional analytics hub. The finance industry, as a key economic sector and lead user for business analytics, is a catalyst for Singapore infocomm service providers to develop and enhance their capabilities in this field. IDA views Citi as a strategic player in financial services that is leading the way in innovation that leverages technology, thus is proud to collaborate with Citi in driving innovations in Mobile Solutions and Predictive Analytics."

GTS is one of Citi's largest businesses globally reporting close to \$8 billion in revenues globally for the first nine months of 2011. In Asia Pacific, GTS reported revenues of \$2.188 billion and net income of \$894 million, the largest net income region for GTS globally. This accounted for 27% of the bank's \$3.35 billion of net income in Asia for the first nine months of 2011 or close to 10% of the bank's global net income of over \$10 billion in the first nine months of 2011. Client deposits in GTS in Asia Pacific were \$125 billion at the end of the third quarter, the largest region for Citi globally.

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About Citi

Citi, the leading global financial services company, 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 Global Transaction Services

Global Transaction Services, a division of Citi's Institutional Clients Group, offers integrated cash management, trade, and securities and fund services to multinational corporations, financial institutions and public sector organizations around the world. With a network that spans more than 100 countries, Citigroup's Global Transaction Services supports over 65,000 clients. As of the third quarter of 2011, it held on average \$365 billion in liability balances and \$12.5 trillion in assets under custody.

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