



FOR IMMEDIATE RELEASE

Citi Opens New Lending Company Outside of Chongqing

Beibei, Chongqing, September 23, 2011 – Citi China today opened a new lending company located in Chongqing’s Beibei District. Known as Chongqing Beibei Citi Lending Co., Ltd. (“Citi Credit”), it is Citi’s first lending company located in the Western region of China, and is the fourth of its kind to be opened by Citi in China. Mr. Andrew Au, Chief Executive Officer of Citi China, Mr. Simon Chow, Country Business Manager of Citi’s China’s Consumer Group, as well as senior local officials attended the opening ceremony.

Andrew Au said, “Citi was the first international bank to introduce the lending company model to China in 2008, in recognition of the fact that access to credit is the most pressing financial need of individuals and small businesses in parts of China underserved by financial institutions. The three lending companies we have launched to-date have proven highly successful, and we are delighted to be expanding our commitment to those living in and around smaller towns in China, including the residents of Beibei district.”

The new lending company in Beibei will house 10 employees, and will offer both secured and unsecured loans. Its target client base will include individual borrowers, the self-employed and micro-enterprises. The new lending company has registered capital of USD 6 million. Beibei is a district in Northern Chongqing, with a population of 720,000 people.

Simon Chow said, “Since introducing Citi Credit to China, we have seen strong demand from local residents and have developed a high-quality customer base in each of the locations in which we have opened. We will continue to support efforts to improve access to financial services around China, and believe Citi Credit is making an important contribution towards this goal.”

In addition to Beibei, Citi currently has three lending companies under the Citi Credit banner, two in Hubei Province, in the towns of Gong’an and Chibi, and one in the town of Wafangdian, in Liaoning Province. The opening of Citi Credit in Beibei comes as Citi continues to perform strongly in China, growing and deepening its presence, widening its scope of business and adding to its large and diverse base of institutional and retail customers.

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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.

Additional information may be found at www.citigroup.com | Twitter: @Citi | YouTube: www.youtube.com/citi | Blog: <http://new.citi.com> | Facebook: www.facebook.com/citi | LinkedIn: www.linkedin.com/company/citi

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, and has twelve corporate bank branches - in Beijing, Shanghai, Guangzhou, Shenzhen, Tianjin, Chengdu, Hangzhou, Dalian, Chongqing, Guiyang, Nanjing and Changsha - and forty-three consumer bank outlets. With operations in more than 160 countries around the world, Citi is the most global of all international banks in China.

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