



FOR IMMEDIATE RELEASE
Citigroup Inc. (NYSE symbol: C)
December 20, 2011

CITI LAUNCHES PERSONAL RENMINBI PAYMENT SERVICES IN ASIA PACIFIC

Hong Kong – Citi’s Global Transaction Services today announced the launch of Renminbi (RMB) distribution services for bank clients in Asia Pacific.

This new offering enables Citi’s bank clients across Asia Pacific to provide RMB cross-border funds transfers to their retail customers and reflects the RMB’s ascendance as a global currency and growing international demand for remittance denominated in RMB.

The service extends Citi’s ability to support RMB payments to individuals in China from across the Asia Pacific region, regardless of where the remitter is located. It reduces risk for beneficiaries by freeing them from foreign exchange fluctuations and allows banks to offer their customers simple, low-cost RMB remittance services. The service is targeted at Chinese migrant communities, students and individuals with family or friends living in China. Using Citi’s WorldLink[®] platform, it permits remitters to fix the RMB amount at the time of remittance so that the full amount can be delivered to the beneficiary.

“As more people seek to send money into China from around Asia Pacific, this new service will be a valuable tool for our bank clients in the region,” said Sridhar Kanthadai, Regional Head, Treasury and Trade Solutions, Asia Pacific, Citi. “The creation of this RMB payments solution reflects our commitment to leveraging our experience to create innovative solutions in response to market demands.”

This service strengthens Citi’s existing wide-range of RMB products and services for institutional clients across Asia Pacific, including account services, time deposits, liquidity management, trade, foreign exchange, custody and fund services. The service has already been successfully implemented in Korea by Citi’s Consumer Bank and two other large regional banks.

Citi’s 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, Citi’s Global Transaction Services supports over 65,000 clients.

###

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 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.

Media Contacts

James Griffiths

Tel: +852 2868 7668

Email: james.a.griffiths@citi.com