



For Immediate Release  
Citigroup Inc. (NYSE: C)  
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### **Citi and Grab announce regional partnership for Asia's first pay for rides service using credit card points**

SINGAPORE – Citi, the leading global bank, and Grab, Southeast Asia's leading ride-hailing platform, have announced a partnership across five markets in Asia Pacific offering Citi credit card holders a fast and simple way to pay for their Grab rides with their Citibank credit card points. A first for Asia, this service aims to encourage the convenience of cashless payments to more consumers. It will commence in Singapore and the Philippines, with Indonesia, Malaysia and Thailand to follow shortly. For Citi, the partnership marks the first time globally that the bank is integrating its credit cards with a transportation application.

"By grounding our reputation in safety, quality and availability, Grab is now the trusted, ride-hailing leader in our six markets with one in eight smartphone users in Southeast Asia already on our platform. As customers use Grab for their regular transport needs, many of them are choosing to go cashless by adopting GrabPay for a more seamless ride experience. We are thrilled to partner with Citi to extend its best-in-class loyalty capabilities to make it easier to serve and reward our customers in the region," said Joel Yarbrough, Head of Payments and Commerce Product, Grab.

"Our strategy in consumer banking is to be the world's leading digital bank which includes delivering a remarkable client experience in key digital ecosystems. We have seen that the rapid adoption of mobile and other digital channels has truly transformed how and where people bank and we are delighted to partner with Grab. By integrating our services into key applications such as Grab we also will drive growth in our cards business via new acquisitions and increased customer loyalty," said Anand Selva, Head of Asia Pacific Consumer Banking for Citi.

Han Kwee Juan, Chief Executive Officer of Citibank Singapore, said, "The partnership with Grab epitomizes how we engage our customers in the digital world, be relevant where they work, live and play and serve relevant services to them. New customers can experience the convenience of signing up for a Citi card through the Grab App and existing customers enjoy promotions that enable them to enjoy discounted or free rides on Grab from time to time. We are excited with the possibilities of delivering new experiences for customers in the mobile and digital space."

As part of the initial phase, customers who added their Citi credit card to GrabPay, Grab's mobile payment platform, received a discounted first ride. In return, Grab customers who sign up for any Citi credit card through the partnership gets a number of free rides worth up to US\$50.

The next phase will allow customers to pay for Grab rides using points. Citibank credit cardholders who charge their Citi credit card on GrabPay will receive a SMS from Citi requesting if they would like to redeem the ride for points. Upon replying with their acceptance, the redemption will be made automatically and reflected in the customer's monthly statement.

This innovative pay for rides service is the first in the region enabling credit card holders to easily exchange their points for on-demand redemption for smaller, daily transactions – in one step.

Grab currently operates in 30 cities across Singapore, Indonesia, Philippines, Malaysia, Thailand and Vietnam – markets and cities through which Citi offers consumer banking services including credit cards. Grab is the regional ride-hailing leader by taking a tailored approach and offering a variety of services -- GrabTaxi, GrabCar, GrabBike, GrabHitch and GrabExpress -- that are relevant and enjoyed by consumers.

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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.

Additional information may be found at [www.citigroup.com](http://www.citigroup.com) | Twitter: [@Citi](https://twitter.com/Citi) | YouTube: [www.youtube.com/citi](http://www.youtube.com/citi) | Blog: <http://blog.citigroup.com> | Facebook: [www.facebook.com/citi](http://www.facebook.com/citi) | LinkedIn: [www.linkedin.com/company/citi](http://www.linkedin.com/company/citi).

#### **About Grab**

Grab is Southeast Asia's leading ride-hailing platform. Grab solves critical transportation challenges and make transport freedom a reality for 620 million people in Southeast Asia. Grab began as a taxi-hailing app in 2012, but has expanded its core product platform to include private cars and motorbikes. Grab is focused on pioneering new commuting alternatives for drivers and passengers with an emphasis on convenience, safety and reliability. As part of its innovative culture, Grab is testing new services such as social carpooling, as well as last mile and food deliveries. Grab currently offers services in Singapore, Indonesia, Philippines, Malaysia, Thailand and Vietnam. For more information, please visit: <http://www.grab.com>.

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