



**For Immediate Release
Citigroup Inc. (NYSE: C)
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Citi Singapore Advocates Climate Action 2018

Singapore – Citi Singapore has pledged to support Singapore’s Year of Climate Action. The bank has submitted its **Organisation’s Pledge** (Appendix A) to the Ministry of the Environment and Water Resources (MEWR) on March 13 that will see Citi contributing to Singapore’s Sustainable Future goals by supporting and implementing green initiatives to combat climate change.

Affirming the pledge, Amol Gupte, Head of ASEAN and CEO of Citi Singapore said “Climate change is one of the most critical challenges facing businesses around the world today. At Citi, we have set specific goals to champion progress in sustainability and to advance environmental and social causes for the betterment of our future. We are delighted to be extending our global efforts to Singapore and look forward to playing a part in this important national agenda”.

Mr. Gupte was speaking at Citi Singapore’s annual International Women’s Day celebration, which was fittingly themed “**Driving Progress in Sustainability**” on March 13. The Citi event was graced by Dr. Amy Khor, Senior Minister of State for Health and the Environment and Water Resources as the Guest-of-Honour, and attended by more than 140 of the bank’s top-tier clients and senior Citi executives.

In her opening speech at the event, Senior Minister of State Dr. Amy Khor congratulated Citi for making the pledge and said, “These goals and efforts not only support Citi’s global commitments and aspirations, but also demonstrate the willingness of companies in the financial sector to take urgent action in face of the existential threat of climate change.” Dr. Khor added that financial institutions play a key role in the government’s efforts to engage businesses in climate action.

Singapore has designated 2018 as the Year of Climate Action to raise national consciousness around the need to take individual and collective action to fight climate change and build a more sustainable Singapore, while fulfilling the country’s international commitment to cut emissions intensity.

In-line with Citi’s Mission and Value Proposition to enable growth and progress for its clients and the communities in which it operates, the bank has set specific goals globally within its **Sustainable Progress Strategy** framework based on three key pillars:

- **Environmental Finance** that guides Citi in lending, investing and facilitating business activities that focus on environmental and climate change solutions globally;

- **Environmental and Social Risk Management** that allows Citi to manage, in partnership with its clients, environmental and social risks and impacts that are associated with its products and services; and
- **Operations and Supply Chain** that enables Citi to better manage its global facilities and supply chain to minimise direct impact, reduce costs and increase efficiency as well as share and implement best practices.

On Environmental Finance, Citi has committed to lending, investing and facilitating US\$100 billion over 10 years from 2014 to 2023 to activities focused on environmental solutions and reducing the impacts of climate change globally. In addition, Citi has earmarked 2020 as the year for its global operations to be 100% powered or be carbon neutral by renewable energy.

Details of specific green initiatives and solutions which Citi is implementing in Singapore this year and beyond to address climate change, on top of its global efforts, are outlined Appendix A. The key highlights include:

- **Reduce energy usage** – Non-critical lighting will be turned off by 730pm and air-conditioning by 7pm on weekdays at Asia Square Tower and Changi Citi Service Centre. Occupancy sensors will be activated in the walkways, meeting rooms, pantries and washrooms. All electronic appliances are energy-efficient products, and all equipment requiring end-of-life replacement will be replaced with energy efficient models.
- **Designate April as the “Earth Month”** – Starting from 2 April 2018, lighting in non-critical work space areas will be turned off during the lunch hour from 12 to 2pm at Changi Citi Service Centre as an extension of Citi’s support for Earth Day on 22 April. By the end of April, the “Edible Rooftop Garden” project that turns part of the roof area of Changi Citi Service Centre building into a garden for edible fruits and vegetation will be launched.
- **Formation of a Green/Sustainability Committee** – Comprising representatives from different business functions, the committee will be tasked with the sustained engagement and education of Citi employees around climate action, especially around recycling efforts to utilise the existing recycling bins on every floor at Asia Square Tower and Changi Citi Service Centre.

In Singapore, Citi’s environmental footprint goals for 2018 are 5% reduction in energy use, 2% reduction in water use and 2% reduction in waste, from 2017. Even prior to making the pledge, Citi Singapore had already introduced various initiatives to encourage energy efficiency. For example, Citi replaced the lighted signage logo at the top of Asia Square Tower building with more energy efficient LEDs, which allows the bank to save approximately 15,000 kilowatt hours every year. Since 2009, Citi has also been harvesting rainwater at its Changi Citi Service Centre to be used for watering all the plants in the building. An estimate of 1,800,000 litres of water is saved each year as a result. Moreover, Citi’s main office buildings and office space at Asia Square Tower and Changi Citi Service Centre have maintained 100% LEED certification.

These concerted efforts epitomize Citi’s dedication and determination to contribute to a more Sustainable Future for Singapore.

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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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Appendix A – Citi Singapore’s Organisation’s Pledge in support of Year of Climate Action

Section A: Organisation’s pledge

In support of Citi's Mission and Value Proposition in enabling growth and progress for clients and communities around the world, we see sustainability as a critical part of how we do business to support progress and growth.

In support of Singapore’s Year of Climate Action, Citi Singapore pledges to:

- 1. Organise activities or events to educate employees on the importance of taking climate action**
 - An awareness campaign on 26 March 2018 will be held to educate employees on climate issues and sustainable practices.
- 2. Designate April as the “Earth Month” at Changi Citi Service Centre as an extension of support for Earth Day on 22 April**
 - Starting from 2 April 2018, lighting in non-critical work space areas will be turned off during the lunch hour from 12 to 2pm.
 - By the end of April, the “Edible Rooftop Garden” project that turns part of the roof area of Changi Citi Service Centre building into a garden for edible fruits and vegetation will be launched. The project will also engage employees for the care and maintenance of the garden.
- 3. Form a green/sustainability committee with representatives from different functions**
 - Green committee will be tasked with the sustained engagement and education of employees around climate action, especially around recycling efforts to utilize the existing recycling bins on every floor at Asia Square and Changi Citi Service Centre.
- 4. Support the Earth Hour campaign on 24 March, 830pm to 930pm**
 - Logo signage at Asia Square building will be turned off in that hour
 - Logo signage at Changi Citi Service Centre will be turned off in that hour
 - Logo signage at retail banking branches including Macdonald House, Capital Square, CPF Jurong, Holland Village and Parkway Parade will be turned off in that hour
- 5. Reduce energy usage**
 - Non-critical lighting will be turned off (including workspaces, pantries and walkways, excluding areas for security labs and employees on shift work) via the timer in the building control system at 730pm for Asia Square and Changi Citi Service Centre. Occupancy sensors will be activated in the walkways, pantries and washrooms. Lighting in the workspaces has to be manually turned on.
 - Non-critical air-conditioning will be turned off (including workspaces, pantries and walkways, excluding areas for security labs, servers and employees on shift work) via the timer in the building control system at 7pm for Asia Square and Changi Citi Service Centre.
 - Occupancy sensors will be installed in more quiet rooms and meeting rooms.
 - All electronic appliances (including fridges and microwaves in the pantries) are energy efficient products.
 - All equipment requiring end-of-life replacement will be replaced with energy efficient models.

6. Maintain LEED certification for main office buildings and office space

- 100% LEED certification for main office buildings and office space at Asia Square and Changi Citi Service Centre will be maintained.

Section B: What climate goals do you hope to achieve by end of 2018?

We organise our sustainability efforts within the framework of our Sustainable Progress Strategy, which holds us accountable to specific goals within three primary pillars: Environmental Finance; Environmental and Social Risk Management; and Operations and Supply Chain.

1) Environmental Finance

Globally, Citi has committed to a \$100 Billion Environmental Finance Goal to lend, invest and facilitate \$100 billion over 10 years (2014-2023) towards activities that reduce the impacts of climate change and create environmental solutions that benefit people and communities. Citi is working on environmentally positive business opportunities in partnership with our clients, which are developing solutions to some of our most pressing global challenges such as climate change.

In Singapore, we will look into the potential of green financing opportunities.

2) Environmental and Social Risk Management (ESRM)

Globally, Citi adheres to internationally recognized environmental and social principles and practices, as well as our own set of sustainability policies, statements and commitments. Citi's Environmental and Social Policy Framework describes Citi's key internal environmental and social policies, programs and initiatives globally and guides our daily business decisions.

Citi's ESRM Policy serves as a model of non-traditional risk management, requiring a rigorous review of certain financial transactions where the use of proceeds is known. Each ESRM covered transaction receives the appropriate ESRM risk category, based on the IFC's environmental and social risk categorisation criteria. The ESRM Policy covers all sectors with potential environmental and social impacts, and includes specific Sector Standards on forestry, palm oil, shale oil and gas, oil sands, coal mining and nuclear power.

In Singapore, Environmental and Social Risk Management Policy is applied to eligible project-related finance transaction and deals.

3) Operations and Supply Chain

Globally, Citi seeks to manage our global facilities and supply chain to minimise direct impact, reduce costs and increase efficiency. Our global environmental footprint goals for 2020 include a 30% reduction in energy use, a 30% reduction in water use, a 60% reduction in waste, and to have 33% of our global real estate portfolio LEED certified, all against a 2005 baseline. In September 2017, we announced a new goal to become carbon neutral and use 100 percent renewable energy to power Citi's global energy needs across our 12,000 facilities by 2020.

In Singapore, our environmental footprint goals for 2018 is 5% reduction in energy use, 2% reduction in water use and 2% reduction in waste generation, from 2017.