



For Immediate Release
Citigroup Inc. (NYSE: C)
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Citi Enters Partnership with Vietnam-based FinTech Payoo

The partnership which facilitates consumer-to-business collections was officiated at Citi Treasury and Trade Solutions' inaugural ASEAN FinTech Day in Singapore

Singapore - Citi Treasury and Trade Solutions today announced a strategic partnership with Vietnam-based intermediary payment service provider, Payoo, to facilitate consumer-to-business collections for corporate clients in the country.

Under the partnership, Citi's corporate clients in Vietnam will be able to receive real-time payments from their customers for services including utilities, telecommunications and credit card bills through Payoo's extensive digital network and physical footprint of over 10,000 brick-and-mortar touchpoints.

"The collaboration with Payoo is exciting as it complements Citi's capabilities to deliver last-mile digital solutions to our clients. This is in line with our strategy to leverage the potential of the thriving FinTech ecosystem in Singapore and ASEAN to enhance our client value propositions," said Debopama Sen, Singapore and ASEAN Head, Citi Treasury and Trade Solutions.

Linh Ngo, CEO of VietUnion, which operates the Payoo platform, said, "With our intensive knowledge of the local market, Payoo is proud to be delivering our innovative collections services to Citi's clients. We are excited to work with Citi to develop additional enhanced services to meet clients' evolving needs as the local payments infrastructure in Vietnam continues to develop."

The partnership was announced at the sidelines of Citi Treasury and Trade Solutions' inaugural ASEAN FinTech Day which commenced in Singapore today. ASEAN FinTech Day is part of Citi Trade and Treasury Solutions' FinTech Accelerance Program which is designed to accelerate the delivery of solutions for Citi's clients in partnership with key FinTech players.

A total of eight shortlisted FinTechs from ASEAN are presenting their prototype solutions to Citi at ASEAN FinTech Day. The inaugural event in Singapore follows from previous Treasury and Trade Solutions FinTech Days held in other markets including North America, the United Kingdom and India.

"Citi is actively working with FinTechs around the world to create new services and capabilities on our platforms for the benefit of our clients," said Manish Kohli, Global Head of Payments and Receivables, Citi Treasury and Trade Solutions. "These events play an important role in allowing us to engage with the FinTech ecosystem in order to co-create the best solutions for our clients in the digital economy."

In the lead-up to ASEAN FinTech Day, Citi reached out to over 3,000 FinTechs in the region, calling for solutions that could address one or more of eight identified problem statements across three categories – C2B Collections, Trade, and Ecosystems.

An initial shortlist of 25 applicants were invited to pitch to over 50 Citi FinTech mentors before the final eight teams were chosen. These eight teams then joined ASEAN Design Sprint Week which began on Monday, April 22.

During the week, each team was paired with a Citi mentor and guided by members of the Citi Innovation Lab in Singapore as they prepared for ASEAN FinTech Day.

As part of ASEAN FinTech Day, each team is presenting a pitch and solution demo before a Citi judging panel. Selected finalists will work in partnership with Citi to commercialize and launch market-ready solutions in the next six to nine months.

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About Citi's Treasury and Trade Solutions:

Citi Treasury and Trade Solutions (TTS) enables our clients' success by providing an integrated suite of innovative and tailored cash management and trade finance services to multinational corporations, financial institutions and public sector organizations across the globe. Based on the foundation of the industry's largest proprietary network with banking licenses in over 90 countries and globally integrated technology platforms, TTS continues to lead the way in offering the industry's most comprehensive range of digitally enabled treasury, trade and liquidity management solutions.

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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Media Contacts

Harsha Jethnani
Lay Fang Tan

852-2868 7738
65-6657-5760

harsha.jethnani@citi.com
lay.fang.tan@citi.com