

For immediate release
Citigroup Inc. (NYSE: C)

July 30, 2020

Citi Announces New Five-Year Sustainable Progress Strategy to Finance Climate Solutions and Reduce Climate Risk

- *\$250 Billion Environmental Finance Goal greatly exceeds previous goal in amount and time*
- *Climate risk analysis expected to deepen alongside client engagement*
- *Citi to be 100 percent powered by renewable electricity by the end of 2020*
- *In Asia Pacific, Citi is already 100 percent powered by renewable electricity*
- *Citi to further support clients on their Asia Pacific sustainable financing needs*

Singapore – Citi has announced its new five-year [2025 Sustainable Progress Strategy](#) to help accelerate the transition to a low-carbon economy. This new strategy includes a \$250 Billion Environmental Finance Goal to finance and facilitate climate solutions globally. This builds on Citi's previous \$100 billion goal announced in 2015 and completed last year, more than four years ahead of schedule.

“If there’s one lesson to be learned from the COVID-19 pandemic it is that our economic and physical health and resilience, our environment and our social stability are inextricably linked,” said Peter Babej, Asia Pacific CEO.

“ESG has been front and center in Citi’s response to the health crisis, and evermore present in conversations with clients and communities across Asia Pacific. With the \$250 billion global goal, we want to be a leading bank in driving the transition to a low-carbon economy. Asia Pacific has a key role to play and we anticipate further acceleration in the region as businesses of all kinds shift to a more sustainable future,” said Babej.

This new strategy, integrated into [Citi’s Environmental and Social Policy Framework](#), will focus on three key areas over the next five years:

- **Low-Carbon Transition:** Citi aims to finance and facilitate an additional \$250 billion in low-carbon solutions, in addition to the \$164 billion the bank counted toward its \$100 Billion Environmental Finance Goal (2014-2019). This new goal includes financing and facilitation of activities in renewable energy, clean technology, water quality and conservation, sustainable transportation, green buildings, energy efficiency, circular economy, and sustainable agriculture and land use. Citi will continue to develop innovative financing structures and seek opportunities to scale positive impact in these areas, and support clients across all sectors in the low-carbon transition.
- **Climate Risk:** Measuring, managing and reducing the climate risk and impact of Citi’s client portfolio is a key aspect of a low-carbon transition. Citi has been a leader in climate assessment and disclosure in alignment with the Task Force on Climate-related Financial Disclosures (TCFD) Recommendations, releasing its first [TCFD report](#) in 2018. Citi will further test the resilience of its lending portfolios to transition risks and physical risks related to climate change, and continue to disclose in line with TCFD. The global

bank will begin measuring the climate impact of its own portfolios and their potential alignment with 1.5 and 2 degree Celsius warming scenarios. These efforts will inform how Citi analyzes, engages and collaborates with our clients going forward.

- **Sustainable Operations:** This strategy includes fourth generation operational footprint goals focused on GHG emissions, energy, water, waste reduction and sustainable building solutions. Since 2005 we have reduced 3,600 GWh of energy use and avoided 2.4 million MTCO_{2e}, equal to the GHG emissions of over half a million cars on the road for a year (equivalency provided by EPA calculator). While climate science requires global CO₂ emissions to be reduced by 45 percent by 2030, Citi is accelerating that timeline with a 45 percent reduction target in CO₂ emissions by 2025. Citi expects to meet its goal of sourcing 100 percent renewable electricity to power facilities globally before the end of 2020. In April, Citi was awarded LEED Platinum certification for its global headquarters in New York, which represents a significant milestone in its sustainable operations. . In Asia Pacific Citi is already 100 percent powered by renewable electricity

Citi has signaled its commitment to transitioning to a sustainable, low-carbon economy as the first U.S.-based signatory of the Principles for Responsible Banking. Citi released its 2019 [Environmental, Social and Governance \(ESG\) Report](#) in April, detailing its performance across a number of priority ESG areas. Citi was also recently named #2 in 3BL Media's ranking of [100 Best Corporate Citizens](#) based on the bank's ESG transparency and performance.

"We are seeing a true integration of sustainability into our businesses with the formation of additional sustainability and ESG-focused teams and increased enthusiasm and advocacy across Citi," said **Val Smith, Chief Sustainability Officer of Citi**. "Our new strategy unifies these efforts by increasing our commitment to environmental finance, propelling forward our work in climate risk analysis and disclosure and continuing to minimize our own company's environmental footprint impacts."

Since the onset of the global COVID-19 pandemic, Citi continues to deepen its Environmental, Social and Governance (ESG) efforts in response to client and market demand. In recent weeks, Citi has issued its second benchmark [green bond](#), Asia's first USD COVID-19 bond, served as sole underwriter for the first ever ESG-focused Special Purpose Acquisition Company (SPAC); enhanced its [fossil fuel policies](#), and has formulated new sustainability-focused global business units.

In the midst of this global pandemic, Citi remains committed to supporting clients and community partners to help drive positive social and environmental impact around the world. Citi and the Citi Foundation have committed [more than \\$100 million](#) to date in support of COVID-19-related community relief efforts globally. Citi continues to take [proactive measures](#) to preserve the well-being of employees globally, including special compensation awards to 75,000 colleagues to help ease the financial burden of this situation. Citi is also offering assistance to impacted customers through credit card payment deferrals, fee waivers, hardship programs, and additional small business support.

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Citi

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