



**For Immediate Release
Citigroup Inc. (NYSE: C)
December 8, 2021**

Citi and APIX partner to solve challenges through FinTech innovation

Hong Kong / Singapore – Citi Singapore today announced that it has entered into a partnership agreement with API Exchange (APIX). The collaboration enables Citi to tap into a global ecosystem of FinTech firms and swiftly identify solution partnerships in a cost-efficient way and test them in a cloud-based sandbox before implementation.

With the partnership, Citi expects speed of innovation to improve significantly, accelerating time to market of new solutions launched for Citi's institutional clients. Having strong global presence across 96 markets also allows Citi to leverage its local counterparts to perform rapid proof-of-concepts with select FinTech partners, which will enable innovation at speed and scale.

Citi first collaborated with APIX through its Citi Innovation Lab in Singapore, and it has assessed more than 80 FinTechs to solve the unique challenges of its institutional clients in areas such as Open Banking Solutions, Seamless Payments, Collections and Data Empowerment, among others. Five proof-of-concepts have been created in partnership with select FinTechs on the APIX platform in the trial stage.

Rajesh Mehta, Asia Pacific Head, Treasury and Trade Solutions, Citi, said, "FinTech partnerships are a key part of Citi Treasury and Trade Solutions' broader innovation framework and they complement our extensive in-house innovation engagements. Our engagement with FinTechs is significant and growing as we seek to introduce new and impactful solutions to our clients. Through the partnership with APIX, we will be able to better and more quickly identify strategic partners while accelerating the time it takes to develop and scale our solutions and at the same time, enabling fintech firms to scale their solutions across our global network. We are looking forward to more milestones in this area as our partnership with APIX progresses."

Sopnendu Mohanty, Chief FinTech Officer of the Monetary Authority of Singapore, said, "Citi joining the APIX platform is a significant boost to collaboration and innovation in the rapidly transforming financial sector. Citi's global network and frequency of use cases will not only be a growth catalyst for FinTechs currently using APIX, but will also draw more FinTechs to the platform. The wide range of innovation accelerators provided by APIX, from discovery to development and deployment, will help further improve Citi's time-to-market. Ultimately, this is a win-win for the whole value chain."

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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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Media Enquiries

Harsha Jethnani

Tel: +852 2868 7738

harsha.jethnani@citi.com

Ho Kai Feng

Tel: +65 9117 9726

kai.feng.ho@citi.com