



PRESS RELEASE

Citi Partners Grab to Enable Seamless Conversion of Citi ThankYou Points and Citi Miles To GrabRewards Points, Creating Greater Value for Consumers

New tie-up offers Citi credit card customers greater flexibility and convenience in redeeming Citi ThankYou Points or Citi Miles for GrabRewards points

Singapore, 20 October 2021 – Citi, the largest pan-regional credit card issuer, and Grab, a leading superapp in Southeast Asia, are providing Citi cardmembers in Singapore with more options to maximise the value of their Citi ThankYou Points or Citi Miles.

Starting today, Citi cardmembers will have a new channel to instantly convert their existing Citi ThankYou Points or Citi Miles to GrabRewards points. This tie-up was partly in response to Citi cardmembers' feedback on wanting more rewards redemption options. The partnership allows Citi card customers more flexibility to redeem their Citi ThankYou Points or Citi Miles for ride or delivery vouchers from the GrabRewards catalogue, offset in-store purchases, and participate in fun seasonal activities. This can be done seamlessly with no conversion fees imposed.

The programme follows a longstanding partnership between Citi and Grab in the region, with the most recent being a cards tie-up in Thailand in August 2021. This partnership is made possible via API integration, allowing a secure and easy way for Citi cardmembers to make instant rewards conversion on a partner's digital e-commerce site or app, using secured API developed, controlled and owned by Citi.

Serene Gay, Citibank Singapore Head of Credit Cards and Personal Loans, said: "At Citibank, we greatly value our customer experience, and seek to make it more convenient and rewarding for them to use our cards. Thus, we are delighted to be the first credit card issuer in Singapore to offer this innovative tie-up with Grab which will offer more flexibility and value to our cardmembers through combining a strategic partnership with the use of technology."

Lim Kell Jay, Head of Grab Financial Group, Singapore said: "As consumers become savvier about earning rewards with their digital payments, we are always seeking ways to enhance our users' GrabPay experience by providing greater value and rewards with every transaction. By teaming up with Citibank, consumers who are both GrabPay and Citi Card users can now have the flexibility to convert their Citi ThankYou Points or Citi Miles for everyday use on the Grab platform."

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

About Grab

Grab is the leading superapp platform in Southeast Asia, providing everyday services that matter to consumers. Today, the Grab app has been downloaded onto over millions of mobile devices, giving users access to over 9 million drivers, merchants, and agents. Grab offers a wide range of on-demand services in the region, including mobility, food, package and grocery delivery services, mobile payments, and financial services across 428 cities in eight countries.



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Grab

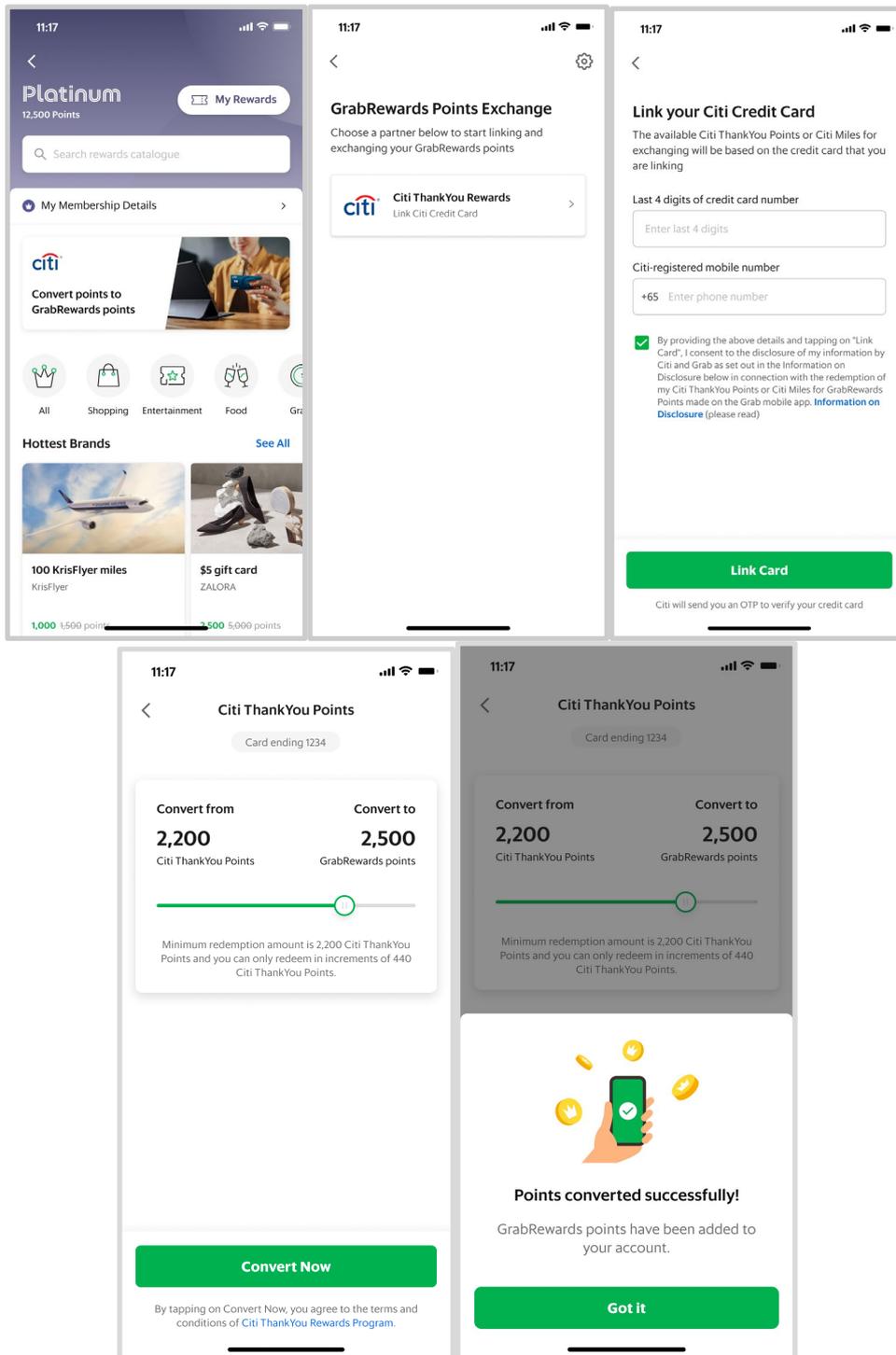
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Appendix

Converting your Citi ThankYou Points or Citi Miles into GrabRewards Points



Conversion of Citi ThankYou Points or Citi Miles start from 2,200 Citi ThankYou Points or 825 Citi Miles, which can be converted into approximately \$5 in value on GrabRewards

The conversion rates are as follows :

- 440 Citi ThankYou Points are equivalent to 500 GrabRewards Points
- 165 Citi Miles are equivalent to 500 GrabRewards Points



GrabRewards points do not expire as long as consumers make one transaction within a six-month period. Today GrabRewards points can be used to redeem Grab vouchers, vouchers from hundreds participating merchants including Amazon, Cold Storage, Giant, Guardian, Starbucks, Watsons, among others. Consumers can also redeem products for their work-from-home needs, or choose to convert their GrabRewards points for a worthy donation to partnering non-profits.

Users just need to follow the steps below to convert their Points/Miles to GrabRewards points:

1. Launch the Grab app and select GrabRewards
2. Navigate to the Points Exchange Module
3. Select Citi ThankYouSM Rewards
4. Key in your OTP for secure card linkage
5. Select the amount of points you wish to convert and click on 'Convert Now' to confirm

Visit <https://citi.asia/GRPT> for more information.