



**For immediate Release
Citigroup Inc. (NYSE: C)
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Citi Expands Citi Payment Exchange into Canada, Building on U.S. Success

TORONTO—Citi has launched Citi® Payment Exchange, its integrated and highly flexible institutional payment-processing solution, in Canada. This follows the successful launch of the service in the U.S. in 2012.

Citi Payment Exchange enhances clients' experience in making payments to suppliers and third parties by:

- Managing and securely maintaining payee payment preferences, bank account details and related information;
- Simplifying processes around payment execution;
- Increasing visibility and control for suppliers and other payees;
- Creating opportunities for improved working capital and Commercial Card rebates;
- Reducing the potential for payment fraud;
- Converting payments to third-party payees into a relationship-building tool.

Unlike other bank offerings available in the Canadian market, clients can utilize Citi Payment Exchange to migrate from paper-based instruments to electronic payments. Key differentiators for Citi Payment Exchange include a secure payment portal and holistic payment-workflow solution that generates meaningful benefits to buyers' Accounts Payables (A/P) organizations, while offering greater visibility, flexibility and control to their payees.

Take as an example Navistar, a leading U.S. manufacturer of commercial trucks, buses, defense vehicles and engines. The company identified opportunities to reduce inefficiencies, increase security and reduce costs associated with check-based payments – but did not have the resources to manage the process of contacting 1,600+ suppliers about converting to electronic payments. To overcome this challenge, Citi worked with Navistar to execute an efficient supplier enrollment campaign, leveraging the secure, cloud-based Citi Payment Exchange platform to collect bank account details and related data for qualified suppliers.

“Citi Payment Exchange played a critical role in our ability to achieve our goals of reducing the number of check payments we made to our supply chain,” said Andrew Bernardi, Cash Operations Director at Navistar. “The secure platform and integrated supplier enrollment capabilities helped convert more than 1,100 suppliers to electronic payments and eliminate more than 70,000 check payments handled by our A/P group. Where once we lagged our peers, Navistar now is above industry averages for the amount of payments handled

electronically, and we are seeing the benefits from greater process efficiency, lower costs and reduced exposure to potential payment fraud.”

Added Michael Fossaceca, North America Region Head, Citi Treasury and Trade Solutions: “U.S. clients who use Citi Payment Exchange have seen extremely positive results and, with many of our TTS Canada clients operating cross-border, this expansion was a logical next step. Citi Payment Exchange will help our current and prospective Canadian clients increase efficiency and reduce costs, while improving visibility and insight into payments costs.”

Among other benefits, Citi Payment Exchange can help clients manage the time-consuming task of marketing to and enrolling suppliers for electronic payments. Leveraging Citi Working Capital Analytics, a proprietary analytics tool available exclusively and at no cost to Citi clients, Citi segments a client’s supply chain to prioritize and target viable payees as part of a holistic outreach strategy. The resulting enrollment programs help educate suppliers on the merits of payment digitization, while offering them multiple payment methods, leading to higher check-to-electronic conversion rates for Citi’s clients.

“We are committed to innovate, constantly finding new ways to support our clients in their end-to-end process and make their payment management simpler and more efficient. The unique opportunity with Citi Payment Exchange is that it allows organizations to leverage the power of the next generation of corporate payments, such as virtual cards,” added Stephanie Zee, Director and Cash Product Head, Citi Treasury and Trade Solutions, Canada.

Citi’s TTS division enables 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 100 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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