



For Immediate Release
Citigroup Inc. (NYSE: C)
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Citi Signs Multi-year Renewable Energy Purchase Agreement with CLP Power

*First bank in Hong Kong to power entire operations
using renewable energy locally-sourced from CLP Power*

Hong Kong - Citi announced today that it has entered a multi-year agreement with CLP Power Hong Kong Limited (CLP Power) to purchase up to 106,400,000 kilowatt-hours (kWh) of electricity generated from local renewable energy sources over a six-year period until 2027. The purchase makes Citi the first bank in Hong Kong to be powering its entire operations using renewable energy locally-sourced from CLP Power, and will result in a reduction of 41,496 tonnes of CO2 emissions.

Citi has long been partnering with CLP Power on numerous environmental sustainability initiatives in Hong Kong. It is one of the largest buyers of CLP Renewable Energy Certificates and a major corporate participant of CLP Power's energy efficiency programs to drive carbon footprint reduction.

In 2021, Citi installed an on-site renewable energy system consisting of 360 solar panels on the rooftop of Citi Tower in Kowloon East. The system is connected to CLP Power's electricity grid.

'As a longstanding corporate citizen of Hong Kong, we have a commitment and responsibility to create a positive impact in the community where we live and work. This includes our ongoing effort to reduce the environmental footprint of our operations,' said Aveline San, CEO of Citi Hong Kong and Macau.

'Having achieved our global goal to be 100% powered by renewable energy in 2020, we are proud to be taking our environmental sustainability commitment to the next level by sourcing local renewable energy through our partnership with CLP Power. We look forward to further deepening our collaboration with CLP Power on driving a more sustainable future through innovative solutions and initiatives,' she added.

'The 2050 carbon neutrality target is an important milestone for Hong Kong,' CLP Power Managing Director T K Chiang said. 'We see more businesses exploring ways to manage energy demand to deliver their decarbonization agenda. Purchasing CLP Renewable Energy Certificates is one of the effective ways for businesses to offset their carbon emissions, and we are delighted that there has been an upward trend in larger purchases of Renewable Energy Certificates in recent years.'

'All along, CLP Power has been collaborating with Citi, and we are committed to supporting Citi on its journey to carbon neutrality. We look forward to providing more sustainable energy solutions to Citi in the near future,' he said.

Globally, Citi made a commitment to achieve net zero greenhouse gas (GHG) emissions by 2050. This includes the emissions related to Citi's own operations and those financed by its banking activities. For Citi's own operations, the goal is to achieve net zero GHG emissions globally by 2030.

Since 2001, Citi has been working to measure and reduce the direct environmental impact of its own operations through a centralized system and report annually on global energy use, greenhouse gas emissions (GHG) emissions, water use, waste-to-landfill, and green building initiatives.

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Photo:



(Left) Aveline San, Citi Hong Kong and Macau CEO, (right) T K Chiang, CLP Power Managing Director

About Citi

Citi is a pre-eminent banking partner for institutions with cross-border needs, a global leader in wealth management and a valued personal bank in its home market of the United States. Citi does business in nearly 160 countries and jurisdictions, providing corporations, governments, investors, institutions and individuals with a broad range of financial products and services.

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