



For immediate release
Citigroup Inc. (NYSE: C)
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Citi Announces the Citi Tech for Integrity Challenge

Hong Kong – Citi today announced the Citi Tech for Integrity Challenge (T4I), a landmark effort to encourage technology innovators from around the world to create cutting-edge solutions to promote integrity, accountability and transparency in the public sector and beyond.

The initiative, led by Citi in collaboration with public and private sector allies, will provide public sector entities with access to tech innovators and their ideas on how to increase transparency and efficiency. T4I will also provide the support and infrastructure that tech innovators need to tailor new technology solutions for this market.

T4I is structured as a global open innovation competition, where companies of any type or size can submit technology solutions. The challenge will seek to source innovation in a number of areas, including government transactions and procurement; culture, ethics and citizen engagement; cutting red tape; and information security and identity.

Selected participants will enroll in a virtual accelerator program, which will provide mentoring, curriculum and infrastructure support to help them enhance their submissions. Finalists will showcase their solutions at one of six Demo Days in cities around the world, including Buenos Aires, Dublin, Hyderabad, Mexico City and Singapore in May and June. Due to the open nature of the competition, award recipients from the Demo Days will have the opportunity to work with any business, organization or government interested in exploring innovative integrity tools.

In addition, Citi today released the results of a two-month crowdsourcing survey of more than 150 individuals, spanning public, private and non-governmental organizations around the world, to identify Integrity Pain Points on which developers should focus their efforts. The top issues raised in the survey included beneficiary eligibility; tax administration, including collection and taxpayer identity; transparency in the procurement process; allocation of public funds; and tools to increase transparency and fight corruption.

Citi's T4I allies include countries and other public and private sector entities looking to bring outside innovation inside their organizations. T4I strategic allies include Clifford Chance, Facebook, IBM, Let's Talk Payments, Mastercard, Microsoft and PwC.

With today's announcement, Citi officially opened the application process for companies to submit ideas. T4I will accept applications until March 6, 2017. The accelerator program will run from March to April, when finalists will be selected to participate in Demo Days.

Mr. Weber Lo, Citi Country Officer & Chief Executive Officer, said, "Citi has always been committed to promoting the development of Hong Kong's financial technology and will actively support Hong Kong as one of the best cities for FinTech development. In 2015, we launched Citi Mobile Challenge, through which we identified new digital solutions that can be integrated into our business and in order to enhance the banking experience of our clients. This was

supported by the launch of an innovative credit management application CreditCheck. T4I is another digital acceleration program launched by Citi in the wake of the Citi Mobile Challenge. By developing new FinTech solutions and applying them to integrity issues, we intend to help public and private sector allies around the world to increase transparency and efficiencies. We hope that T4I will not only change the current model of integrity, but also demonstrate a truly strong partnership between public and private sector allies around the world.”

For more details on the Citi Tech for Integrity Challenge, please refer to the T4I website: www.techforintegritychallenge.com.

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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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