



FOR IMMEDIATE RELEASE

Citi Indonesia

March 21, 2024

Strengthening Institutional Banking Business in Indonesia, Citi Established Special Business Desks to Facilitate FDI Flow to the Country

Jakarta, March 21, 2024 – Following the completion of its consumer banking business sale in Indonesia, Citi remains committed to Indonesia through Institutional Banking. Citi facilitates foreign direct investment (FDI) into Indonesia through its multinational clients, comprising approximately 500 companies, with 90% of them being Fortune 500.

Through one of its business lines, namely Global Network Banking, Citi Indonesia has developed special desks that focuses on serving multinational clients from particular markets such as Japan Desk, Greater China Desk, Korea Desk, and some others. These desks have been serving clients for many years, one of which is the Japan Desk which was established 15 years ago.

Throughout 2023, Global Network Banking continued to achieve double-digit revenue growth. This is driven by various initiatives, including Asia-to-Asia corridor of our Asian clients investing in Indonesia, with the largest contributions coming from China Desk and Japan desk.

“Citi has representation in nearly every business and asset class, offering full services of Institutional Banking business – from Corporate and Investment Banking, Commercial Banking, Markets, Securities Services, to Treasury and Trade Solutions. Our Global Network Banking is one of the flagship business streams, servicing the sophisticated financial needs of leading multinational corporates and their subsidiaries around the world, including here in Indonesia,” said Batara Sianturi, CEO of Citi Indonesia.

Supported by Citi's world class banking platform and unmatched presence, the Global Network Banking delivers a full range of working capital and risk management solutions, assisting today's multinational corporates in managing their operations, around the clock and from around the globe.

“Our team brings award-winning solutions in trade services & finance, cash management, fixed income, commodities, and currencies to our clients’ business. With our commitment and embedded DNA of being “the Best for our Clients,” Citi aims to be one-stop solution provider for our clients,” said Wit Oemar, Head of Global Network Banking, Citi Indonesia.

Recently, Citi Indonesia held *Japan Day 2024* to reaffirm its commitment to its Japanese clients which has grown to over 100 clients. This is a regular event that Citi Indonesia organize for its multinational companies from various markets. Themes would be based on regions such as Greater China Day and Korea Day. In these events, Citi Indonesia provided economic outlook, market trends, dialogue with subject-matter expert to discuss the current business climate, and updates on Citi's banking solutions and services to help clients' operations.



According to the Ministry of Investment, FDI had grown by [13.7%](#) year-on-year throughout 2023. Singapore being the largest foreign investor with FDI totaled \$15.4 billion, followed by China (\$7.4 billion) and Hong Kong (\$6.5 billion). Japanese investors invested \$4.6 billion in Indonesia over 2023 period, followed by Malaysia in fifth place with \$4.1 billion investment.

About Citibank N.A., Indonesia

Citibank, N.A., Indonesia (Citi Indonesia) is a full branch of Citibank, N.A., a wholly owned subsidiary of Citigroup, Inc., which is based in New York, United States of America. Citi is a preeminent 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.

In 2024, Citi Indonesia received prestigious recognitions as Digital Bank of The Year, Best Bank for Sustainable Finance, Best Bond Adviser, Best Green Bond, and Best Convertible Bond from The Asset Magazine.

Additional information may be found at www.citigroup.com | Twitter: @Citi | YouTube: www.youtube.com/citi | Blog: <http://blog.citigroup.com> | Facebook: www.facebook.com/citi | LinkedIn: www.linkedin.com/company/citi. To enjoy a digital banking experience, please visit www.citibank.co.id.

Citibank N.A., Indonesia is licensed and supervised by the Financial Services Authority (OJK).

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