



FOR IMMEDIATE RELEASE
Citibank, N.A., Indonesia
July 19, 2024

**Citi Indonesia Named “Indonesia’s Best International Bank” by Euromoney,
Strengthening Its Position as The Preeminent Global Bank in Indonesia**

Jakarta, July 19, 2024 – Citibank, N.A., Indonesia (Citi Indonesia) has been named “*Indonesia’s Best International Bank*” at the Euromoney Awards for Excellence 2024 by Euromoney Magazine.

This accolade acknowledges Citi Indonesia’s performance throughout 2023 that demonstrated stability and resilience amid a challenging global economic environment, as well as its successful transformation into a fully institutional bank, following the sale of Citi’s Consumer Banking business in Indonesia.

Batara Sianturi, CEO of Citi Indonesia said, “Earlier this year, Finance Asia recognized Citi Indonesia as the Best International Bank in Indonesia 2024, along with four other recognitions. During the same period, The Asset also granted six recognitions to our bank. This Euromoney Award marks our third international recognition we received in the first half of this year. These honors reflect our unwavering dedication to supporting the resilience of Indonesia’s banking sector, and our client’s financial growth.”

Throughout 2023, Citi Indonesia has shown strong financial performance, which continued in the first quarter of this year. In 2023 Citi Indonesia posted a Net Income of Rp2.5 trillion, an 82% increase from 2022. Continued in the first quarter of this year, the company’s Net Income rose 17% yoy to Rp665.9 billion.

“Having been in Indonesia for over half a century, our commitment to delivering world-class solutions, backed by a robust global presence and deep local expertise – making Citi the preeminent global bank that understands the needs of our clients in Indonesia,” added Batara.

Throughout 2023, Citi was involved in several notable transactions, including key sustainable finance deals.

These included a US\$600 million Green Sukuk tranche (as part of US\$2.35 billion Sukuk offering) for the Republic of Indonesia and a social finance facility of Rp 650 billion to PT Permodalan Nasional Madani.

Citi Indonesia also signed a Sustainable Supply Chain Finance deal with Coca-Cola Europacific Partners Indonesia in October 2023 to support both companies’ sustainability agenda, as well as providing Distribution Financing Program to PT Syngenta Indonesia to optimize their working capital and manage cash flow efficiently.

In the first quarter of 2024, Citi Indonesia acted as the Sole Coordinating Bank in syndicated revolving credit facilities of US\$200 million and Rp7.5 trillion for PT Charoen Pokphand Indonesia Tbk.



Citi also served as Joint Lead Manager for the US\$ 500 million 5-year RegS Senior Bond Offering of PT Bank Negara Indonesia (Persero) Tbk., and acted as a Joint Bookrunner for the Republic of Indonesia's 144A/RegS US\$2 billion Global Sukuk Issuance with 3 tranches (5, 10 and 30-year (Green Sukuk Tranche)).

Citi Indonesia is among the first banks to facilitate Bank Indonesia's Term Deposit Program for Proceeds of Exports (DHE) Collections, and facilitation of end-to-end processes of export-import transactions, and cross selling processes, particularly for Citi's multinational clients. DHE flows grew by 35% in the first three months of this year. To support this new regulation, Citi developed an enhanced solution that enables clients to manage their funds in a simpler manner while adhering to the regulatory mandates.

This recognition from Euromoney follows two international accolades that Citi Indonesia received earlier this year from FinanceAsia, namely *Best Bank*, *Best Corporate Bank (Large Corp & MNCs)*, *Most Innovative Use of Technology (Banks)* and *Highly Commended for Best Commercial Bank (SMEs)* and *Best Sustainable Bank*, all for International category. Citi Indonesia was also named *Best Bank for Sustainable Finance*, *Best Bond Adviser (International)*, *Best Green Bond - Geothermal Energy*, *Best Convertible Bond*, and *Digital Bank of The Year* by The Asset.

Citing [Euromoney.com](https://www.euromoney.com), the *Euromoney's Awards for Excellence* is the definitive annual awards program for the global banking industry. For over 30 years, Euromoney has recognized the banks and bankers that stand out, pioneering a comprehensive awards program that remains the industry's benchmark globally.

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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 more than 180 countries and jurisdictions, providing corporations, governments, investors, institutions and individuals with a broad range of financial products and services.

In Indonesia, Citi was established since 1968 and is one of the country's largest foreign banks. Citi Indonesia now operates with a refined focus, maintaining four branches in four major cities in Indonesia, namely Jakarta, Bandung, Surabaya, and Medan. Additionally, the Bank sustains a robust corporate distribution network, with approximately 776 locations spread across 38 provinces.

In 2024, Citi Indonesia received prestigious awards, such as *Best Bank*, *Best Corporate Bank - Large Corp & MNCs*, *Most Innovative Use of Technology - Banks*, and *Highly Commended for Best Commercial Bank - SMEs* and *Best Sustainable Bank*, all for international categories from FinanceAsia. Citi Indonesia was also recognized as *Best Bank for Sustainable Finance*, *Best Bond Adviser - International*, *Best Green Bond - Geothermal Energy*, *Best Convertible Bond*, and *Digital Bank of The Year* from The Asset, as well as 2nd *Best Foreign Bank for Corporate Bank* category from Infobank magazine.

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For further information, please contact:
Puni A. Anjungsari
Country Head of Public Affairs
Citi Indonesia (Citibank, N.A., Indonesia)
Email: communications.indonesia@citi.com