



FOR IMMEDIATE RELEASE
Citibank, N.A., Indonesia
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**Citi Indonesia Swept Five Awards from FinanceAsia,
Reaffirms Position as Leading Foreign Bank in Indonesia**

Jakarta, April 30, 2024 – Citibank, N.A., Indonesia (Citi Indonesia) recently received five recognitions from FinanceAsia Awards 2024. Citi Indonesia was recognized as “*Best Bank (International)*”, “*Best Corporate Bank – Large Corp & MNCs (International)*”, “*Most Innovative Use of Technology (International)*”, and earned title “Highly Commended” in the categories “*Best Commercial Bank – SMEs (International)*” and “*Best Sustainable Bank (International)*”.

Batara Sianturi, CEO of Citi Indonesia said, “Citi Indonesia’s vision is to be the preeminent banking partner for institutions with cross-border needs. We are getting it done by thinking globally, simplifying our bank, increasing connectivity, and investing in our team. We continue to build a high-performing culture that’s passionate about our clients' success. And today, Citi in Indonesia remains a key player among foreign banks in the country as we have since our presence in Indonesia in 1968.”

Based on the official announcement from FinanceAsia, these recognitions are bestowed in recognition of Citi Indonesia’s outstanding performance and is deemed capable of positively influencing the market amidst turbulent economic conditions.

Throughout 2023, Citi Indonesia continued to show strong financial performance with a Net Income of Rp2.5 trillion, an 82% increase from 2022. This increase in Net Income contributed to an increase in Return on Asset (ROA) to 3.27% and improvement in Return on Equity (ROE) to 14.14%. Citi Indonesia’s Capital Adequacy Ratio (CAR) is reported strong at 37.85%.

All the titles won in this award reaffirms the achievements of each Citi Indonesia’s business line which demonstrated positive growth throughout 2023 and its contribution to the country.

The Institutional Banking business registered a 15% loan growth, and the Global Subsidiaries Group also continued to record a double-digit revenue growth through various initiatives, including Asia- to-Asia corridor of our Asian clients investing in Indonesia. Our Commercial Bank also posted a revenue growth of 25% year-on-year. The bank’s Treasury and Trade Solutions (TTS) business recorded significant YoY growth in the year 2023 with third-party deposits with steady YoY growth by 5%. As one of the first movers to facilitate Central Bank’s Term Deposit Program for Proceeds of Exports (DHE) Collection to the country, DHE flow from third quarter to fourth quarter 2023 has increased by 35%. Citi Indonesia’s custodian bank, or Securities Services business line, also recorded revenue growth of 12% YoY.



Last year, Citi Indonesia was involved in several notable transactions, including those initiatives related to sustainability, such as the inaugural green bond issuance of PT Pertamina Geothermal Energy Tbk (PGE) worth \$400 million in May 2023; arranger in the inaugural \$750 million syndicated green loan for PT Perusahaan Listrik Negara (PT PLN) in April 2023 and extension of a joint social finance facility amounting to Rp650 billion (~\$ 41.3 million) to PT Permodalan Nasional Madani (PNM).

Citi Indonesia also signed a Sustainable Supply Chain Finance deal with Coca-Cola Europacific Partners Indonesia on October 2023 to support both companies' sustainability agenda, as well as providing Distribution Financing Program of \$30 billion to PT Syngenta Indonesia to optimize their working capital and manage cash flow efficiently.

Another recognition as *"Most Innovative Use of Technology (International)"*, for international bank in Indonesia, reaffirms Citi Indonesia's efforts to continue creating innovations in the banking industry. This include developing instant and real-time banking capabilities which include 24/7 clearing of US\$ payments, instant cross-border payments into digital wallets, on-demand sweeps, 7-day sweeps and electronic trade loans.

This year marks the 28th of FinanceAsia Awards. The prominent media annually give recognition to institutions that show determination to deliver desirable outcomes, through the display of commercial and technical acumen.

The FinanceAsia team invites banks, brokers, rating agencies, and other financial institutions to participate in the evaluation process of all submitted applications.

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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 nearly 160 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 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.



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

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