



FOR IMMEDIATE RELEASE
Citigroup Inc. (NYSE: C)
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CITI LAUNCHES ITS FIRST DISTRIBUTION FINANCING PROGRAM IN ASEAN WITH PT SYNGENTA INDONESIA

Jakarta, May 8, 2023 – Citibank, N.A., Indonesia (Citi Indonesia) has entered into an IDR 465 billion (~USD 30 million) Distribution Financing Program with PT Syngenta Indonesia, a multinational agriculture company. This is Citi's first Distribution Financing program in ASEAN, demonstrating Citi's long standing track record of delivering innovative financial solutions for clients. Citi has set-up similar financing programs for Syngenta entities in Europe and Latin America.

This financing is intended to optimize Syngenta Indonesia's working capital to enable it to efficiently manage its cashflows on an ongoing basis and enable sales of crop protection products and seeds of distributors across the country.

"As the industry's leading provider of integrated transaction banking solutions, we continue to provide innovative solutions for our clients that address today's challenges. We believe that this Distribution Financing program will play an instrumental role in increasing sales to Syngenta's distributors in Indonesia," said Yoanna Darwin, Head of Treasury and Trade Solutions, Citi Indonesia.

The program is supported by Citi's digital solution that provides real time visibility to Syngenta Indonesia on all the data pertaining to the underlying receivables sold to Citi, without creating any additional administrative burden on Syngenta Indonesia.

"Syngenta is committed to supporting the growth of Indonesia's agricultural sector. Financing is one of the main challenges of the farming industry. We continue to find both efficient and effective solutions to address this through partnerships and collaborations that enable us to better serve farmers in Indonesia," said Ronnie Keh, Finance Director of Syngenta Indonesia.

"This program represents a new milestone in Citi and Syngenta's successful partnership. This program will benefit our client's business from the perspective of cash flow, balance sheet and improved collection process," said Wit Oemar, Country Head of Global Subsidiaries Group, Citi Indonesia.

Citi Indonesia acts as a leading partner to the multinational subsidiaries segment in Indonesia as it banks most major multinational companies and Fortune 500 subsidiaries. Citi has won several new mandates across industries bringing in significant new-to-bank flows and broadening its client base to more than 500 multinational clients in Indonesia. In 2022, Citi Indonesia's Global Subsidiaries Group recorded double-digit growth and an increase in market share in the multinational segment amidst challenging market conditions.

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Supporting photo:



(Left to Right) Yoanna Darwin, Head of Treasury and Trade Solutions of Citi Indonesia; Wit Oemar, Country Head of Global Subsidiaries Group of Citi Indonesia; and Ronnie Keh, Finance Director of Syngenta Indonesia, at the partnership ceremony event between Citi Indonesia and PT Syngenta Indonesia.

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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 operates 9 branches in four major cities – Jakarta, Bandung, Surabaya, and Medan. In Indonesia, Citi has a corporate distribution network of around 776 locations in 38 provinces.

Citibank N.A., Indonesia is connected to the ATM Bersama and ATM Prima network with more than 197,000 ATM terminals spread across various locations throughout Indonesia.

In 2022, Citi Indonesia received prestigious awards as Best Global Bank in Indonesia, Best Bond in Indonesia and Digital Bank of the Year in Indonesia from The Asset Magazine, and one of the Best Bank in Indonesia from Forbes 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).

About Syngenta Group

Syngenta is one of the world's leading agriculture companies, comprising Syngenta Crop Protection and Syngenta Seeds. Our ambition is to help safely feed the world while taking care of the planet. We aim to improve the sustainability, quality, and safety of agriculture with world-class science and innovative crop solutions. Our technologies enable millions of farmers around the world to make better use of limited agricultural resources. Syngenta Crop Protection and Syngenta Seeds are part of Syngenta Group. In more than 100 countries we are working to transform how crops are grown. In Indonesia, we established in the 1960s through our legacy companies and are headquartered in Jakarta. Through partnerships, collaboration, and our sustainability framework of The Good Growth Plan we are committed to accelerating innovation for farmers and nature, striving for regenerative agriculture, helping people stay safe and healthy, and partnering for impact.

To learn more visit www.syngenta.com and www.goodgrowthplan.com

For further information, please contact:

Puni A. Anjungsari

Country Head of Corporate Affairs

Citi Indonesia (Citibank N.A., Indonesia)

Email: corporateaffairs.indonesia@citi.com