



**For Immediate Release
Citigroup Inc. (NYSE: C)
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Citi Joins Alliance for Green Commercial Banks as a Cornerstone Member

HONG KONG – Citi has become a cornerstone member of the Alliance for Green Commercial Banks in Asia, an initiative that brings together various stakeholders to advance sustainable economic development.

The Alliance was established by the International Finance Corporation (IFC), a member of the World Bank Group, while the Asia chapter was jointly launched in 2020 with the Hong Kong Monetary Authority (HKMA), the chapter's founding member and first regional anchor.

As a cornerstone member, Citi will work closely with IFC and HKMA to advocate and support the green transition of economies.

Citi is also a member of multiple industry groups, including the Partnership for Carbon Accounting Financials, the Net-Zero Banking Alliance and the Glasgow Financial Alliance for Net Zero.

"We are honored to be a founding member bank on this important initiative and look forward to making further progress on our mission to support responsible finance," said Peter Babej, CEO, Citi Asia Pacific.

For more than two decades, Citi has led the industry towards sustainability centered on three priorities: financing climate solutions; measuring, managing and reducing the climate risk of Citi's client portfolio; and reducing the environmental impacts of Citi's own operations. Recent highlights include:

- In 2021, Citi announced a US\$1 trillion commitment to sustainable finance by 2030, which includes a US\$500 billion environmental finance goal and a US\$500 billion social finance goal, aligning with the agenda of the United Nations Sustainable Development Goals.
- As part of our US\$500 billion environmental finance goal, Citi is facilitating a wide array of climate solutions—from renewable energy and clean technology to water conservation and sustainable transportation—to help accelerate the transition to a low-carbon economy.
- In 2020 and 2021, Citi financed and facilitated US\$222 billion in sustainable finance activity.

- On Jane Fraser's first day as CEO, Citi committed to achieving net zero greenhouse gas emissions by 2050. In January 2022, we released our initial plan for achieving this goal, setting 2030 emissions reduction targets for our Energy and Power loan portfolios.
- Citi has supported the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) since they were released in 2017. Find out more about Citi's implementation of the TCFD recommendations in our [2021 TCFD Report](#).
- Citi has been measuring its environmental footprint for two decades and began reporting the direct operational impacts in 2002. In support of our net zero commitments, we have developed and are piloting requirements for all new buildings to be zero carbon by 2030.

About the Alliance for Green Commercial Banks

The Alliance for Green Commercial Banks (the Alliance) is an initiative that brings together financial institutions (FIs), research institutions, and innovative technology providers to develop a green community in emerging markets to collectively finance the infrastructure and business solutions needed to urgently address climate and environmental risks. The Alliance was launched in Nov 2020 by IFC and its first regional anchor HKMA. For more information, please visit:

www.allianceforgreencommercialbanks.org.

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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