



For Immediate Release
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Citi to Launch Citi Commercial Cards for Japan Business Clients
Brings Superior Customer Experience and Ease to Business Expense Management

Tokyo – Citi announced the launch of its commercial cards business by Citibank N.A. Tokyo Branch, offering Japanese yen-based commercial cards services, including travel & expense, purchasing, and virtual cards, through both the Visa and Mastercard networks. The service will be managed and operated by Treasury and Trade Solutions.

With unparalleled global acceptance, Citi's Commercial Cards provides services to more than 600 multinational corporations in 114 markets and has proven its value as an effective means for enhancing our clients' profitability. Commercial Cards products and services enable treasury departments of corporations and public sector entities to streamline procurement processes, while cashing in on critical costing savings, increasing staff productivity, and providing increased transparency and control over travel and procurement expenses. Purchase cards and virtual cards also help to increase our clients' purchasing power as well as to provide secure and easy payment methods.

Citi is delighted to expand into Japan our best-in-class, globally integrated commercial card solutions, allowing our clients to meet their growing needs for advanced expense management and working capital. Japan is a key strategic market for many of Citi's global clients, and the expansion of Citi's most important assets, which includes our global network, along with investment in our local currency footprint, underscores Citi's commitment to providing clients with truly consistent global market coverage coupled with local market expertise.

Isao Kojima, Head of Treasury and Trade Solutions Division in Japan, said: "This is a great step for us to expand our TTS business. It will bring our card network much closer – a standard platform and technology will be extended into Japan for inbound clients for seamless services while expanding global network for Japan headquartered clients. Combined with our expectation of a recovery in travel activity post COVID-19, we truly believe that Citi Commercial Cards solutions will help clients come back stronger as the pandemic recedes." He also added "This new business may even open our doors to contribute to a global community via our ESG/SDGs card solutions in the future."

Gonca Latif-Schmitt, Citi's Global Commercial Cards Head, mentioned that "Beyond the confines of traditional card rails, we are delivering more innovation to the Japan market through unique partnerships with fintechs and other companies. This will include card-based solutions that enable our clients to pay all of their suppliers, capture more spend and defend the business economics of their card programs while leveraging the benefits of control and visibility inherent in a card solution, all delivered through digital channels end-to-end."

Citi Commercial Cards has long been considered a leading commercial-card provider to large and multi-national organizations globally. The products form the core of the expense management strategies for many of these clients, making Citi a premier card issuer in terms of technology, innovation, and volume.

For more information regarding any of Citi's innovative global solutions, please visit www.citimanager.com.

Citi Treasury and Trade Solutions (TTS) enables our clients' success by providing an integrated suite of innovative and tailored cash management and trade finance services to multinational corporations, financial institutions and public sector organizations across the globe. Based on the foundation of the industry's largest proprietary network with banking licenses in over 90 countries and globally integrated technology platforms, TTS continues to lead the way in offering the industry's most comprehensive range of digitally enabled treasury, trade and liquidity management solutions.

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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