

CITIBANK CAPITALISES ON GLOBAL CAPABILITIES

NEW BRAND POSITION ANNOUNCED

Sydney, 27 April 2010: Citibank has announced a new brand position which will focus the business firmly on affluent, aspiring affluent and globally minded customers – a market that consists of around 2 million people in Australia. Technology and innovation will also play a large role as the organisation aims to become recognised as the leader in the digital banking space.

Target market

Affluent and aspiring affluent
Globally minded - have an international outlook
Attracted to a premium brand
Digital adopters - forward thinking with technology
Companies with globally minded employees

Roy Gori, CEO Citibank Australia said the brand position was developed following a research process that highlighted a gap in the Australian market. “Our research reinforced the need to focus on our global capabilities and deliver a unique banking experience for our target market. This gives us a clear strategy to grow our market share where it makes most sense for us,” Mr Gori said.

To support the brand position, Citibank will focus on delivering relevant products and solutions for this target audience including the best remote service channel available. While branches will not be a major touch point, investment will be directed into giving them a state-of-the-art makeover in line with new branches being rolled out globally that feature the latest in technology.

Following the innovation theme, new products and services will also be part of the equation. Citibank has a history of innovation with products like its Platinum Credit Card and Emirates Citi MasterCard.

Mr Gori continued: “In particular we are excited about the opportunities arising from people having greater global mobility and international reach – be this through education, migration, work and so on. When you consider that one in four Australians were born overseas, there are a lot of people who could have global banking needs like international fund transfers or the ability to view global accounts online. This is where Citibank comes in.

“And it’s not just outbound, it’s inbound as well – more Asian-based customers want to do business with us locally. The India to Australia corridor currently moves the second highest volume of retail cash transfers within Citibank globally. These trends are exciting and being a global bank we are in the best position to capture this group of people.”



MEDIA RELEASE

New TV campaign

The new brand position will be supported by an advertising campaign known as “the world within reach” which will launch during prime time TV programming today. This campaign is significant as it’s the first local above-the-line brand advertising campaign Citibank has brought to the market.

“We have made a significant investment in this campaign. Our brand awareness has traditionally been low but now is the time to address that and start to make an impact. Now is the time to grow,” Mr Gori said.

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