



**FOR IMMEDIATE RELEASE**  
**Citigroup Inc. (NYSE: C)**  
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### **CITI GTS WINS VIETNAM BANK TRADE MANDATE**

HANOI - Citi's Bank Services Group, a division of Global Transaction Services (GTS), has been appointed trade finance bank for Vietnam Technological and Commercial Joint-Stock Bank (Techcombank). Under the mandate, Citi now provides an array of trade finance solutions to Techcombank, which are offered to its local exporter and importer clients.

For Techcombank, Citi will make trade advances for the purpose of providing trade financing to one or more local exporters and importers, enhancing their funding options. Leveraging Citi's relationships with multinational organizations and export credit agencies, the deal will also provide additional solutions to Techcombank's increasing funding demands and growing clientele.

Additionally, through its alliance with Citi, Techcombank will provide its import clients in Vietnam with flexible funding and cross-border services from major export markets including Australia, China, India, Korea, Malaysia and Russia.

Nguyen Duc Vinh, CEO of Techcombank, said: "Citi has been a long-term and important partner to us. We highly appreciate the collaboration with Citi in all banking business areas, especially across international banking and trade financing. We are confident that such cooperation will contribute significantly to Techcombank's effort to become the leading bank in Vietnam."

Brett Krause, Managing Director, Citi Country Officer for Vietnam, said, "This deal demonstrates Citi's ability to leverage multinational organization and export credit agency relationships to provide funding for local banks in Vietnam. In winning this key mandate, Citi has further solidified its standing as the leading provider of trade financing solutions to banks in Vietnam which are looking to support clients as they expand their business regionally and globally."

Munir Nanji, Managing Director, Region Head of Bank Services Group, Asia Pacific, Citi, said: "Vietnam's corporate space continues to evolve and its banking sector has proactively taken steps to ensure that clients' demands are met. Techcombank has made a major move in realizing its goals and given Citi a phenomenal endorsement in Vietnam, a market where we see great potential to partner with leading financial institutions."

Global Transaction Services, a division of Citigroup's Institutional Clients Group, offers integrated cash management, trade, and securities and fund services to multinational corporations, financial institutions and public sector organizations around the world. With a network that spans more than 100 countries, Citigroup's Global Transaction Services supports over 65,000 clients. As of the first quarter of 2010, it held on average \$319 billion in liability balances and \$11.8 trillion in assets under custody.

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#### **About Techcombank**

Founded in 1993, Techcombank is the second largest JSCB in Vietnam in terms of assets and revenues. As at 31 December 2009, the Group's asset and equity amounted to \$5,160 million and \$408 million, respectively. In the same year, Techcombank recorded a consolidated profit before tax of \$126 million and possessed an extensive network of 188 outlets nationwide. International payments are one of the bank's major strengths with total volume of \$3.2 billion in 2009, representing an increase of 30% compared to 2008. In particular, the bank won the *Most Active Issuing Bank in East Asia award in 2008 and 2009* given by the IFC.

Techcombank has built up a very aggressive growth plan for the next five years to become the leading bank in Vietnam in certain areas such as retail banking, SME banking and transactional banking. The bank targets to raise its total assets to \$22,890 million and achieve profit before tax of \$563 million in 2014.

#### **About Citi**

Citi, the leading global financial services company, has approximately 200 million customer accounts and does business in more than 140 countries. Through Citicorp and Citi Holdings, 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. Additional information may be found at [www.citigroup.com](http://www.citigroup.com) or [www.citi.com](http://www.citi.com).

#### **Citi in Vietnam**

Citi is the leading foreign bank in Vietnam with branches in Hanoi and Ho Chi Minh City and a nationwide partnership network that covers all of Vietnam's 64 provinces. Citi offers a wide range of banking services in Vietnam including Retail Banking, Corporate Banking, Investment Banking and Global Transaction Services, including Trade and Treasury Services, and Securities and Fund Services.

Citi combines its global presence and resources along with a large local footprint to offer innovative solutions to meet the evolving needs of our clients both in Vietnam and those looking to invest in Vietnam. Citi has made a long-term commitment to Vietnam and has played a key role in assisting in the development of Vietnam's financial markets.

Citi was the first US financial institution to receive a branch license and the first US bank to open a full branch in Hanoi in 1994.

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