



For Immediate Release
Citigroup Inc. (NYSE: C)
March 31, 2021

Citi Completes Renewable Energy System Installation at Citi Tower

Hong Kong operations 100% powered by renewable electricity
Net zero greenhouse gas emissions by 2050

Hong Kong – Citi has installed a hybrid electrical and thermal renewable energy system on the rooftop of Citi Tower in Kowloon East. The 360 solar panels will produce 85,337 kilowatt-hours of renewable electricity, which is equivalent to the annual energy consumption of 20 households. Under the CLP Renewable Energy Feed-in Tariff (FiT) Scheme, Citi will receive FiT payments for connecting the system to CLP’s electricity grid. The hybrid system, which also uses sun’s energy to heat up water for use in Citi Tower, will contribute to a cost saving of approximately 4% of the building’s annual power consumption.

“We are delighted to be working with our longstanding partner CLP on furthering our sustainability commitments. The Feed-in Tariff Scheme is an important initiative to promote wider use of renewable energy in Hong Kong. We are proud to be contributing to this effort, which is in line with our group-wide strategy to reduce the environmental footprint of our facilities around the world,” said Angel Ng, CEO for Citi Hong Kong and Macau.

The rooftop installation also includes a wind turbine, which generates electricity on-site for local use.

Net Zero by 2050

In March, Citi CEO Jane Fraser announced the group’s commitment to net zero greenhouse gas emissions by 2050, which includes the emissions that Citi directly produces and those contributed by the bank’s financing activities. The initial Net Zero by 2050 plan to be published next year will include emissions reduction targets for carbon-intensive sectors that also have low-carbon transition opportunities. Citi will actively engage clients to help them achieve their own transitions to net zero.

“Net zero means rethinking our business and helping our clients rethink theirs. We believe that global financial institutions like Citi have the opportunity—and responsibility—to play a leading role in accelerating the transition to a net zero economy and deliver on the promise of the Paris Agreement. Our track record in sustainable finance places us well to support clients with new ways of creating financial value that has environmental social benefits,” Angel added.

From 2014 to 2019, Citi financed and facilitated US\$164 billion in low-carbon solutions and last year committed to an additional US\$250 billion in environmental transactions by 2025.

Sustainable Operations

For Citi’s own operations, the goal is to achieve net zero greenhouse gas (GHG) emissions by 2030. Since 2005, Citi has reduced 3,600 gigawatt-hours of energy use and avoided 2.4

million metric tons of CO2 equivalent—this equates to the GHG emissions of over half a million cars on the road for a year.

In Hong Kong, Citi already reached its goal to source 100% renewable electricity to power its operations in 2020.

###

Photos:



(Left to right): TK Chiang, Managing Director of CLP Power Hong Kong; Peter Babej, Citi Asia Pacific CEO; Angel Ng, Citi Hong Kong and Macau CEO at the rooftop of Citi Tower in Kowloon East.



Solar panel installation at Citi Tower in Kowloon East



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.

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