

A panoramic view of Budapest, Hungary, at sunset. The Danube River flows through the city, with the Hungarian Parliament Building and other historic architecture visible in the background. In the foreground, the ornate stone towers of St. Stephen's Basilica are illuminated by the warm light of the setting sun.

# Citi Commercial Cards Conference

## Banking on Tomorrow



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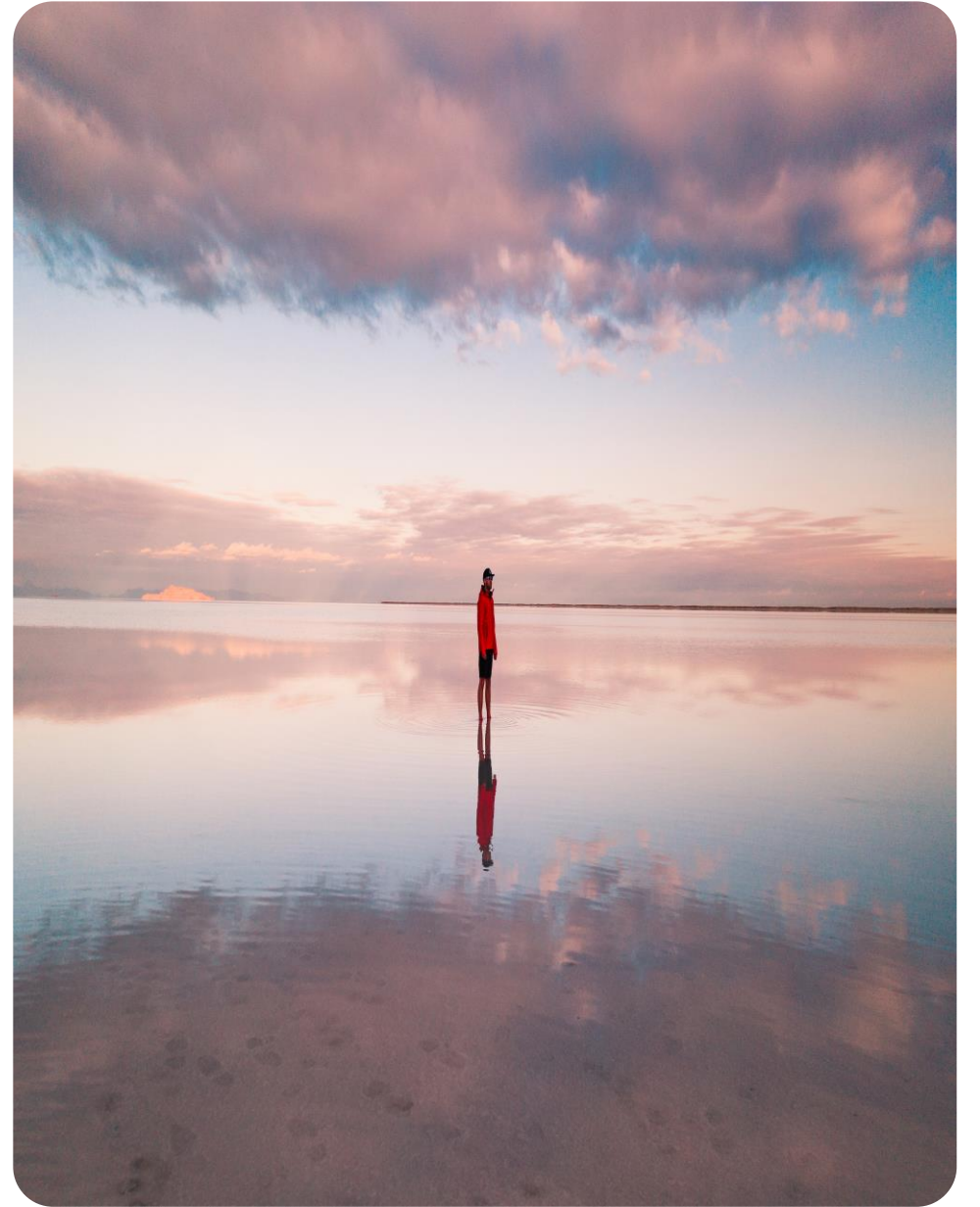
## Global Commercial Cards Strategy

Karen Young, North America Head of Commercial Cards, Citi

# Welcome



To be the digital and sustainable payment card of choice for clients *wherever, whenever and however you transact*



# Business Overview

18,000<sup>+</sup>



Global commercial card programs with *7 million cardholders worldwide*

59



Local currency markets for the *largest local currency program* available

\$67<sup>+</sup> Bn



In annual charge volume

100<sup>+</sup>



Countries supported across the world

# Global Update

B2B is up

**1.7%**  
YoY



VCA e-commerce spend is up

**25%**  
YoY



Travel spend is up

**8.3%**  
YoY



Spend volume is up

**5.4%**  
YoY



## European Update

Overall Spend is up

**10%**  
YoY



B2B Spend is up

**4%**  
YoY



Travel spend is up

**14%**  
YoY



**3x** bigger in B2B

and **~4x** bigger  
in T&E compared to 2021



# Headwinds we've faced this past year



Geopolitical Pressures



Network Rationalization



Cost of Capital



Continued Regulatory Pressures

## What's New and Exciting Since We Last Met

# *Morocco*

Launched new market

Timelines reduced with new client onboarding process

# 50+



New self service features rolled-out globally

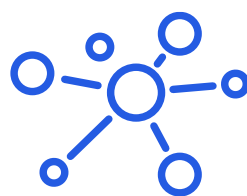


Mobile  
Wallets on  
Apple &  
Google



# 50+

Active client engagements for the Navan partnered solution



# *Japan*

Finalized on Citi's proprietary network

Easily onboard new Program Administrators on CitiManager by duplicating an existing PA's entitlements



# What's Coming



## Deliver Card Network

Cards continues to strategically invest in our network and product capabilities to provide a better client experience and product



## Accelerate B2B Growth

- Variable & Flexible Interchange
- Expansion of our VCA ecosystem with Concur Invoice & Taulia SAP
- VCA Failsafe
- Optimized Pay Expansion



## Maintain Travel Advantage

- Mobile wallet rollout for Corporate cards and Virtual cards
- Expand Navan collaboration



## Drive Digital Innovation

- Improved client servicing interaction model



## Modernize Technology

- Continue building out APIs to improve the client technology experience
- Adopt Cloud Implementation and migration strategies to drive scalability,
- Micro front ends approach for speed to market on UI

# Introducing Citi's New Global Commercial Card Design

## Travel & Entertainment (T&E) Cards

## Business to Business (B2B) Cards



- New design will be rolled out<sup>1</sup> starting in 4Q24 to all 59 markets where Citi offers local currency cards
- Continuing to expand the use of recycled plastic<sup>2</sup>
- New accessibility feature to support visually impaired individuals<sup>2</sup>
- Product name ribbon and blue/gray color will help differentiate card types
- Citi will continue to offer customized cards<sup>3</sup>



1. Local deviations where required by regulators or networks, or where options are limited by suppliers or Citi product availability. 2. Selected markets only. 3. Additional fees apply.

# New Product & Feature Rollout

## Product Innovation

*Citi Dynamic Funding*

Funding using either credit or funds

+

*Dual Authorization*

Decisioning auth. outcome based on business-specific checks

+

*Travel Agency Card: Visa*

Providing Travel Buyers with dual card network access



## Simplified Experiences

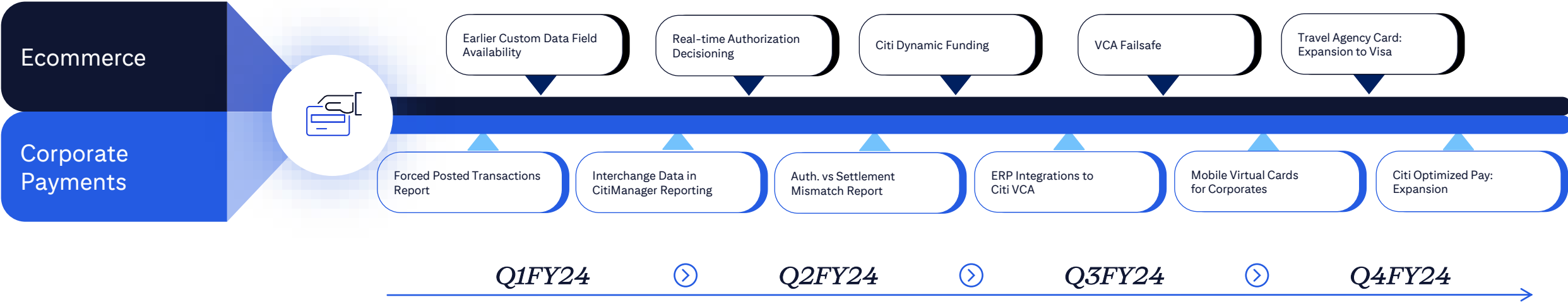
Intelligent  
Virtual  
Agent  
Expansion

Complete  
refresh of  
Reporting  
Dashboard

Digitized KYC  
for India card  
application

Reduced login challenge rate and  
simplified Forgot User ID and Password  
for cardholders

# Citi Global Commercial Cards | B2B Product Roadmap

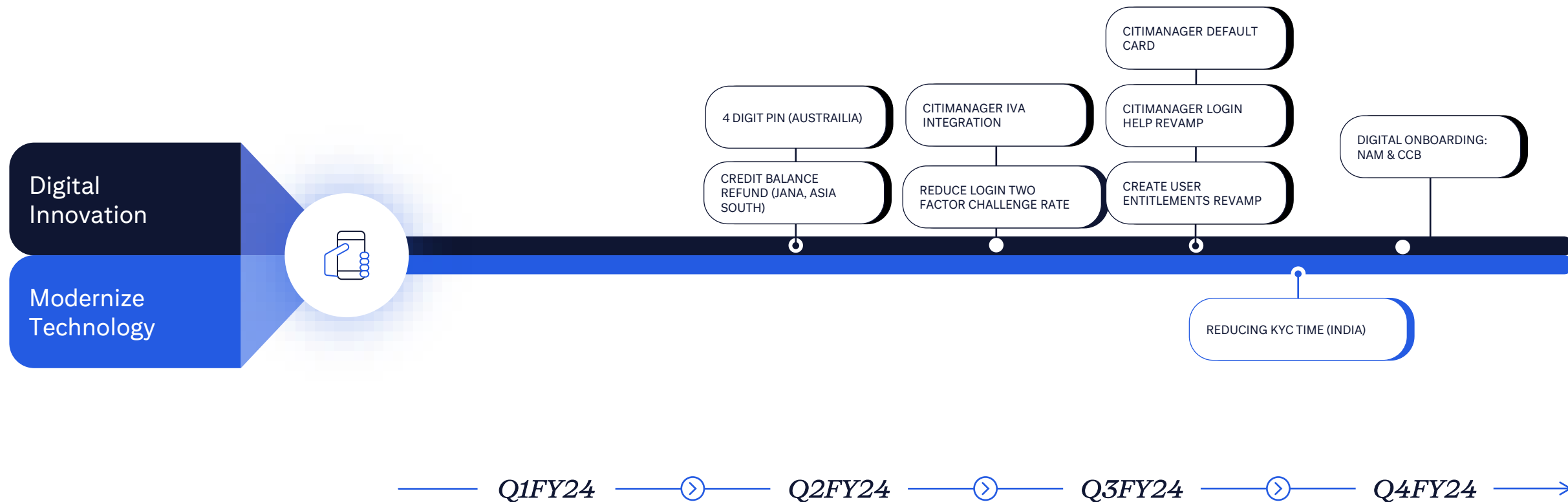


## Investment pillar supported by B2B priorities



Future roadmap, solutions and timelines may still be in development and pending required approvals, including solution names, and are subject to change at any time. 2024 Product Initiative name licensing may be in development/approval. VCA: Virtual Card Account. PI=Payment Intermediary, ERP=Enterprise Resource Planning, JANA = Japan, Asia North and Australia, MEA=Middle East & Africa, NAM=North America, UK=United Kingdom.

# Citi Global Commercial Cards | PDS\* Product Roadmap



## Investment pillar supported by PDS priorities

Deliver the Power of  
The Card Network

Accelerate B2B Cards as a  
Payment Digitization Solution

Expand Travel Prop Through  
Partnership & Mobile

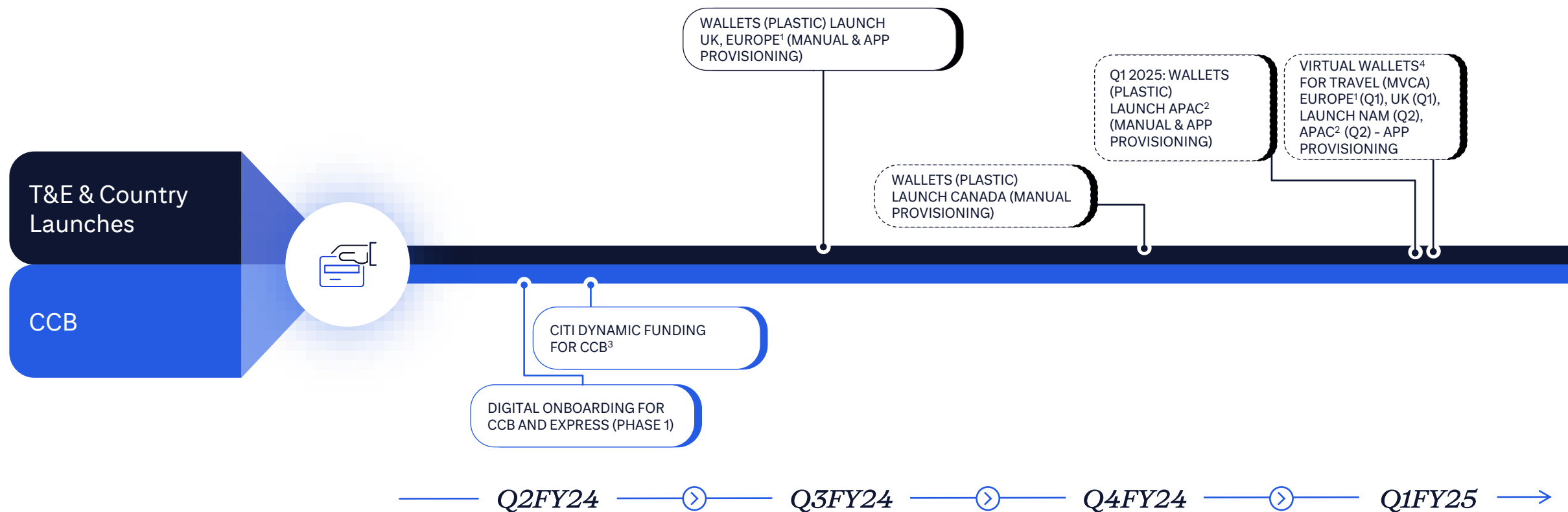
Improve Client Experience  
with Digital Service and  
Onboarding Solutions

Support Evolving Digital  
Landscape by Re-engineering  
Core Platforms

Future roadmap, solutions and timelines may still be in development and pending required approvals and are subject to change at any time. 2024 Product Initiative name licensing may be in development/approval.

Note: JANA = Japan, Asia North and Australia, IVA=Intelligent Virtual Agent, LATAM=Latin America, NAM=North America.

# Citi Global Commercial Cards | T&E & CCB Product Roadmap



## Investment pillar supported by T&E & CCB priorities

Deliver the Power of  
The Card Network

Accelerate B2B Cards as a  
Payment Digitization Solution

Expand Travel Prop Through  
Partnership & Mobile

Improve Client Experience  
with Digital Service and  
Onboarding Solutions

Support Evolving Digital  
Landscape by Re-engineering  
Core Platforms

1. EUROPE Includes the following countries: Austria, Belgium, Bulgaria, Czech Republic, Denmark, Finland, France, Germany, Greece, Hungary, Ireland, Israel, Italy, Luxembourg, Netherlands, Norway, Poland, Portugal, Romania, Slovakia, Spain, Sweden, Switzerland. 2. APAC includes the following countries: Australia, Hong Kong, Singapore. Singapore launch pending confirmation. Launch in Q1 2025: Mastercard in Australia, Apple Pay in Hong Kong. 3. To be initially launched in the EU, UK, Singapore and Hong Kong. 4. Virtual Wallet launch is pending confirmation.  
Note: APP=Mobile Application, CCB=Citi Commercial Bank, NAM=North America.

The *future* is  
bright

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