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Citibank named Best Consumer Bank in Russia by Global Finance

ZAO Citibank, a subsidiary of Citigroup, the leading global financial services company, was awarded the Best Consumer Bank in Russia 2006 in the Consumer Finance category by Global Finance, the international magazine. The awards ceremony will be held on April 24 in London as a part of the 9th Russian Economic Forum.

The Global Finance rating includes banks, credit organizations and financial institutions, which have achieved the best results on such criteria as market leadership, innovation, commitment to markets, evidence of a long-term winning strategy, and are selected based on the input from end-users, analysts, corporate reports and other expert sources.

“The Russian banking sector continued to show resilience and the ability to innovate and adapt,” says Global Finance publisher Joseph D Giarraputo. “That’s recognized in our awards, for which there were strong competitors in every category. Russia’s banks show every sign of being able to mature and meet coming challenges in financing the country’s companies, consumers and savers”.

Rajive Chadha, Consumer Business Head, Citibank Russia said: “We would like to thank our customers for the business that they give us and promise to provide only the best products and services. Also this award is a great testimony to the hard work and dedication of our staff towards building a truly great Consumer franchise in Russia”.

In 2005, Citibank’s consumer business developed a fast pace due to customer demand for the bank’s products and services. By the year end, the Bank more than doubled its retail business volume and opened 15 new branches in Moscow and St-Petersburg, installed 39 ATMs. The bank also increased by 96% its partner companies’ database concerning special offers and discounts for Citibank’s customers and launched operations in Samara and Ekaterinburg.

Currently, the Bank maintains 29 branches in Moscow and St-Petersburg, 185 ATMs and financial centers. Citibank Russia Team won Citigroup Award for Excellence for the best achievements in the establishment of Bank’s retail network the world over.

Throughout 2005, Citibank was actively working on the expansion of its product range. The Bank’s customers were offered a whole number of new financial products and services, including: grace period credit cards, Miles & More and MegaFon co-brand credit cards, Ultima credit card for privileged CitiGold customers, Indexed deposits, integrated investment products, credit card insurance program, as well as regular campaigns.