

Warsaw, 17 February 2022

## **Supporting clients in their ambitious growth, supporting green transformation and dividend payout: Citi Handlowy's strategy for 2022-2024**

**According to the strategy for 2022-2024, Citi Handlowy will focus on providing its clients present in the Polish market access to specialized financial solutions and global markets know-how. Thanks to its well-established position in the investment banking space and being part of Citigroup, the bank will support clients with international needs and aspirations, as well as provide local expertise to foreign companies investing in Poland. The bank also adopted the sustainability strategy, which includes supporting clients in green transformation and reduce its own carbon footprint.**

The strategy assumes further functioning of two business segments – institutional banking, which generates about 70 percent of the bank's revenue, and retail banking.

*"We have ambitious plans to grow our institutional banking over the next three years. We will support companies on their journey to success and will grow with them. We want to be the first choice bank for clients planning international expansion and provide global solutions for companies operating in our country," said Chief Executive Officer **Elżbieta Czetwertyńska**. „We plan to continue to distribute at least 75 percent of the bank's profit in dividends to our shareholders. We also want to remain an attractive employer, provide professional development opportunities to our staff, and continue to foster a culture of meritocracy."*

The main priorities of the strategy include dynamic growth of client revenues in institutional banking (+8% average annual growth in 2022-2024), leveraging our position as leading investment bank in Poland, involvement in the consolidation of strategic sectors of the economy, targeted acquisition of companies in Commercial Banking (companies with a turnover of PLN 15 million to PLN 2 billion), simplification of processes, and revision of the credit policy.

The bank intends to acquire new clients with products and services based on world-class solutions, self-service digital processes, based among others, on biometrics. The new services, together with the existing ones, will create an automated ecosystem for convenient and instant communication with the bank. The bank will offer clients services in the area of risk management solutions for ESG transformation, access to global financial market experts, provide real-time liquidity solutions and dynamic investments to manage financial flows with high volatility.

In retail banking Citi Handlowy plans to increase its client acquisition by enhancing its offer for affluent clients, installment loans and credit cards acquisition. As a result of these actions, the bank plans to achieve profitability in this segment.

A very important element of the bank's strategy is the support for its customers in transforming their business models towards sustainable development, and the incorporation of environmental and social factors in the bank's decision-making processes. The bank will lend PLN 1 billion for green transformation to its clients, offering them a range of "green" solutions and advisory services in this respect. Citi Handlowy also plans to reduce its own greenhouse gas emission by at least 50% and reduce energy consumption by at least 40% by the end of the term of the new strategy as compared to 2019.

For years, Citi Handlowy has been building an organizational culture based on promotion and talent development and has supported diversity. Under the new strategy, the bank will further support employee mobility within its global structure. With a hybrid work model and a culture of change, the bank will continue to provide training to employees and ensure their wellbeing.

Key financial goals in the period 2022-2024

- Group revenue growth – by average 6% annually
- Client revenue growth by average 8% annually in the institutional banking segment and 12% annually in the consumer banking segment.
- ROE above 12%
- Cost to income (C/I) ratio: 49%
- Average annual growth of costs: 3%

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