



Citi Chooses Global Payments and PPRO as Partners for its New Digital Consumer Payments Business

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NEW YORK--(BUSINESS WIRE)--Oct. 28, 2019-- Citi's Treasury and Trade Solutions (TTS) announced today that it is entering into additional partnerships to support the development of its forthcoming consumer payments offering for institutional clients -- Spring by CitiSM. Citi will incorporate Global Payments' card processing solutions and PPRO's access to local payment methods within its holistic offering. The addition of these partners support Citi's strategy of building a comprehensive consumer payments solution, integrated with its market leading transaction banking proposition.

Announced earlier this year, Spring by Citi will enable digital commerce for clients by extending Citi's significant presence and capabilities offered to institutional clients. Leveraging the Mastercard payment gateway, Spring by Citi will offer institutional merchants the ability to collect from a wide range of payment methods including cards, e-wallets and new and innovative bank transfers such as Request to Pay, Instant Payments and Open Banking. In turn, their customers will have access to a wide variety of payment methods of their choice.

"These partnerships are core to our building an end-to-end offering of transaction banking services, centralized under a single relationship and supported by fintech partners that accelerate the delivery of innovative solutions. It is another significant step towards our goal of delivering Spring by Citi -- a client-driven solution that will benefit both our clients and our clients' customers," said Manish Kohli, Global Head of Payments and Receivables, Treasury and Trade Solutions, Citi.

Institutional merchants are looking for secure, simple, and reliable solutions that are functionally rich to build lasting relationships with consumers. They're also looking for global consistency and are continuously seeking ways to enhance payments acceptance, drive revenue and lower costs.

Spring by Citi's mission is simple: help customer-centric institutions build seamless experiences that increase sales conversion while mitigating risk. To that end, Spring by Citi brings together varying objectives of corporate treasury, payments and the business, delivering value to each part of their organization.

Citi's partnership with Global Payments will help institutional clients increase payments acceptance and optimize local card processing. Global Payments is known for simplifying commerce through their extensive global reach, deep local-market expertise and cutting-edge payments solutions that position clients for growth.

"We see tremendous client value in joining Citi's transaction banking proposition with Global Payments' Unified Commerce Platform. This partnership will provide market-leading innovation to create a frictionless payment experience for Citi's multinational clients," said Jeff Sloan, CEO of Global Payments.

Spring by Citi will expand consumer's payment options to non-bank channels by partnering with PPRO to provide single-window access to a growing number of local payment methods across the world.

"While commerce has become more global, payments have become increasingly local. Delivering centralized access to local payment methods on a global scale helps Citi, and in turn their clients, reach more consumers. We're very excited to partner with Citi on simplifying an increasingly complex payments landscape," said Simon Black, CEO of PPRO.

Spring by Citi will be further expanding its offering and will partner with more best-in-class players in the payments space.

Citi Treasury and Trade Solutions (TTS) enables its clients' success by providing an integrated suite of innovative and tailored cash management and trade finance services to multinational corporations, financial institutions and public sector organizations across the globe. Based on the foundation of the industry's largest proprietary network with banking licenses in over 90 countries and globally integrated technology platforms, TTS continues to lead the way in offering the industry's most comprehensive range of digitally enabled treasury, trade and liquidity management solutions.

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](https://twitter.com/Citi) | YouTube: www.youtube.com/citi | Blog: <http://new.citi.com> | Facebook: www.facebook.com/citi | LinkedIn: www.linkedin.com/company/citi

About Global Payments

Global Payments Inc. (NYSE: GPN) is a leading pure play payments technology company delivering innovative software and services to our customers globally. Our technologies, services and employee expertise enable us to provide a broad range of solutions that allow our customers to operate their businesses more efficiently across a variety of channels in many markets around the world.

Headquartered in Georgia with over 24,000 employees worldwide, Global Payments is a member of the S&P 500 with worldwide reach spanning over 100 countries throughout North America, Europe, Asia Pacific and Latin America. For more information, visit www.globalpaymentsinc.com and follow Global Payments on Twitter ([@globalpayments](https://twitter.com/globalpayments)), [LinkedIn](https://www.linkedin.com/company/globalpayments) and [Facebook](https://www.facebook.com/globalpayments).

About PPRO

Leading local payments platform, PPRO, removes the complexity of cross-border and domestic digital payments by acquiring, collecting and

processing an extensive range of local payments methods for Payment Service Providers under one contract, through one platform and one single integration. PPRO supports local payment methods across more than 100 countries, allowing Payment Service Providers to expand their merchants' consumer reach, arrange hassle-free collection and achieve higher conversion rates. Founded in 2006 and headquartered in London, PPRO is global financial institute with an e-money license issued by the British regulatory body FCA. For more information, please visit www.ppro.com.

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