

For Immediate Release  
Citigroup Inc. (NYSE:C)  
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## **Citi Commercial Bank launches in Canada**

Business to focus on mid-market clients with global ambitions

**TORONTO, ON** – Citi has launched Citi Commercial Bank (CCB) in Canada as part of a global expansion announced earlier in 2022. CCB delivers Citi's wide array of institutional products and solutions to meet the evolving needs of mid-size corporates as they grow rapidly and expand internationally.

A division of Citi's Institutional Clients Group (ICG), Citi Commercial Bank was established in 2011 as a global coverage business to reach the vast middle market space. It has grown significantly to support companies headquartered in nearly 40 countries, now including Canada, and their global subsidiaries around the world in over 90 countries. CCB recently announced plans to hire 900 people, including more than 400 commercial bankers, over the next three years globally.

Citi has recently hired Casey Coates as the Head of CCB for Canada. Previously, Casey was a Managing Director at another Canadian firm, where he led coverage for Global Corporate and Institutional Banking clients.

"Around the world, medium-sized companies are quickly outgrowing the capabilities of local and regional banks," said Raymond Gatcliffe, Head of CCB North America. "We are pleased to be able to offer these clients the same capabilities that we offer the world's largest companies, customized to their specific needs."

"As mid-sized organizations increasingly look to offer their products and services in the global markets, this is the perfect time for us to enter this important business segment in Canada," said John Hastings, CEO of Citibank Canada. "Citi Commercial Bank is complementary to our existing institutional banking and Citi Private Bank offerings. As a result, we expect to be able to hit the ground running."

Citi is one of Canada's largest and longest-serving foreign banks, and a significant employer across the country, with seven business lines and offices in Toronto, Mississauga, Montreal, Calgary and Vancouver.

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Citi Commercial Bank

Citi Commercial Bank puts 200 years of experience to work for midsized, globally oriented companies by delivering actionable insights and ideas, comprehensive banking solutions and a truly global network. The Commercial Bank helps mid-sized companies with revenues starting from \$10M address the challenges of rapid growth and international expansion, enabling them to scale faster, grow larger and spur economic activity in their home markets.

## Citi

Citi is a preeminent banking partner for institutions with cross-border needs, a global leader in wealth management and a valued personal bank in its home market of the United States. Citi does business in more than 160 countries and jurisdictions, providing corporations, governments, investors, institutions and individuals with a broad range of financial products and services.

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