



For Immediate Release
Citibank, N.A.
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In picture: (From left)

1. Ms. Naparat Sriwanvit, Chief Financial Officer and Executive Vice President at Finance, Accounting & Risk Management at Central Pattana Public Company Limited.
2. Mr. Darren Buckley, Country Head and Citi Country Officer, Citi Thailand.
3. Ms. April Srivikorn, Executive Vice President - Corporate Strategy at Central Pattana Public Company Limited. and
4. Mr. Kaleem Rizvi, Corporate & Investment Bank Head, Citi Thailand

Citi wins cash management mandate from Thailand's largest retail property developer CPN

Bangkok – Central Pattana Public Company Limited (CPN), Thailand's largest retail property developer, has awarded its cash management mandate to Citi. Supporting all CPN entities, Citi's tailor-made cash management solution and world-class electronic banking platform have enabled CPN to reach a new height of operational efficiency through automation, connectivity and centralization in its transactional banking activities.

Mr. Darren Buckley, Country Head and Citi Country Officer, Citibank Thailand said, "We are honored to have been entrusted as a partner of choice for CPN in their cash management needs. By bringing our best-in-class technology infrastructure, dedicated resources, tailored solutions and global expertise, Citi is committed to meeting CPN's needs today and in the future. As CPN expands beyond Thailand, we will strive to be their 'international gateway bank', connecting CPN to the world, and the world to CPN. We are excited to have this opportunity to work closely with CPN and look forward to a long and successful partnership."

Toward the end of 2013 when CPN decided to transform its treasury operations, they realized their need for a core bank as a strategic partner to provide comprehensive cash management services. With a full product suite, a proven implementation track record and an unparalleled global network, Citi Thailand was able to offer an end-to-end, customized solution catered for CPN's specific business requirements. The full implementation had been completed and full cash management processes and support has successfully gone "live" for CPN.

Citi's integrated cash management solution for CPN features three key differentiating elements: visibility and control through centralization, yield optimization enabled by rationalized liquidity structure, and last but not least, efficiency enhancement from automated and standardized transaction processing. In addition to Citi's strength in cash management solutions, the dedicated and experienced client service team of Citi will also provide the necessary support to ensure optimal service delivery.

Ms. Naparat Sriwanvit, Chief Financial Officer and Executive Vice President at Finance, Accounting & Risk Management at Central Pattana Public Company Limited or CPN unveiled, "The need for speed, scale and scope in cash management are of the paramount importance to the property development and management business of CPN. It is a core treasury function, as we deal with a number of tenants and vendors at a large-scale volume on a regular basis. Citi has recognized our challenges, and demonstrated that they have the capability and experience needed to deliver the solutions we are after. The solution Citi offered has allowed CPN to improve the efficiency in our cash management operations.

The key components in the solution package offered to CPN include automated cash pooling among CPN entities designed to improve liquidity management connectivity, streamlined collection practice enabled by auto-reconciliation, and centralized end-to-end payment process to minimize manual inputs and resources required for both domestic and cross-border transactions.

In this strategic partnership, Citi will strive to ensure that CPN's domestic cash management needs are fulfilled with efficiency, and that additional cross-border banking support to CPN is in place when the property developer is ready to strengthen its footprint in the global market.

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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 | YouTube: www.youtube.com/citi | Blog: <http://new.citi.com> | Facebook: www.facebook.com/citi | LinkedIn: www.linkedin.com/company/citi

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About CPN:

Central Pattana Public Company Limited (CPN) is Thailand's largest retail property developer and operator. Over the past 3 decades since its incorporation, CPN has invested and operated a number of property development and construction projects. It is currently managing 25 shopping complexes, 7 office buildings, 2 hotels and 2 residential projects of commercial and residential space. CPN also invests in CPN retail growth property fund and CPN commercial growth leasehold property fund, and acts as a property manager of the fund. Founded in June 1980, the Bangkok-based CPN became a listed company in the Stock Exchange of Thailand in March 1995.

For more information, visit CPN's website www.cpn.co.th

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