



**For Immediate Release**  
**Citibank, N.A.**  
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### **THAI awards Citi Global Cash Management Mandate**

Bangkok - Thai Airways International Public Company Limited (THAI), Thailand's national carrier, has awarded its global cash management bank mandate to Citi. Citi's comprehensive global cash management solution will enable THAI to achieve higher operational efficiency in its branches, which are located in 44 countries globally.

Mr. Darren Buckley, Citi Country Officer Thailand and Head of Institutional Clients Group, Citibank, N.A. Bangkok Branch said, *"Citi is honoured to be appointed the Global Cash Management solution provider for THAI. This mandate strengthens Citi and THAI's long standing relationship which has spanned over two decades. We are delighted that THAI has decided to use our global network and we look forward to supporting THAI as it further grows and expands its business. We would like to thank THAI for their continued trust and partnership with Citi."*

This year also marks the 11<sup>th</sup> anniversary of the Citi Royal Orchid Plus co-branded credit card, which is a key partnership between Citi and THAI.

Citi has served THAI as its cash management bank for Asia since 2005, covering 17 countries. When THAI decided to seek a core bank to provide global cash management solution, Citi Thailand was able to offer an end-to-end solution that directly supported the working capital cycle needs of THAI in all 44 countries.

In this important cash management mandate, Citi is committed to providing three unique market innovations: a single card acquiring solution, global foreign exchange pricing and same day concentration of global cash to the Asia time zone. These success factors combined with Citi's unparalleled client service across its global network enabled Citi to win this important global mandate which will be implemented by the second quarter of 2012.

Mr. Piyasvasti Amranand, President of THAI unveiled, "As the national carrier and one of the world's leading airlines, THAI has remained focused on transforming ourselves to become a leader, especially in operational efficiency. We would like to set a standard in implementation of best-in-class treasury strategies and improve liquidity management. The centralized working capital management approach will enable us to monitor and control all overseas funds more effectively. THAI selected Citi to serve us in this

mandate from its long experience and good understanding of the airline segment's requirements of cash management. Citi's large global presence offers the capacity to connect between THAI's worldwide branch networks".

In this global cash management solution Citi will provide a mix of liquidity, payment and collection solutions, combined with value-added services such as commercial cards and Citi's FXPulse to create additional benefits for THAI.

In addition to meeting THAI's day-to-day cash management, Citi's global account foreign exchange solution provides flexibility for establishing centralized foreign exchange management and hedging, while Citi's TreasuryVision platform offers easy access to analytical reports and cash flow forecasting. Citi also recommended THAI's utilization of a concentration account in Singapore to allow monitoring and automated cross-border sweeps which enables THAI to manage its global liquidity positions in the Asia time zone.

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Citi, the leading global financial services company, 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.

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**About THAI**

Thai Airways International Public Company Limited (THAI) is the designated national carrier of the Kingdom of Thailand. Founded in 1960, THAI currently operates an average of 120 flights per day on domestic, regional and intercontinental routes to 72 destinations in 34 countries, with a total fleet of 91 aircraft during the Summer Program 2012. THAI was one of the five founding members of Star Alliance, established in 1997 and the industry's most comprehensive airline membership.

For more information, visit THAI's website [www.thaiairways.com](http://www.thaiairways.com).