

Warsaw, 29 April 2021

Citi Handlowy post highest quarterly profit since its debut on the Warsaw Stock Exchange

In the first quarter of 2021, Citi Handlowy reported a record net income of 395 mln zloty. The profit was driven by rising revenue in the institutional clients segment and operations on the financial markets. The bank has supported Polish companies in major international merger and acquisition transactions.

Total revenues in institutional banking, which accounts for almost 70% of Citi Handlowy's revenue, increased more than twice compared to the same period a year earlier. The bank has almost doubled the capital markets revenues against the previous quarter and the bank also saw a rebound in loans to institutional clients.

Citi Handlowy supports Polish companies in their foreign expansion – in the first quarter it was the main lender to InPost in a EUR 565 million acquisition of a leading French parcel service provider. Previously, the Brokerage House of Citi Handlowy together with Citigroup Global Markets Europe acted as a local manager and global coordinator, respectively, of the EUR 3.2 billion IPO of InPost, the largest ever début in the technology sector in the Europe, Middle East and Africa region. The Bank was also a co-organizer of the European Investment Bank's (EIB) Climate Awareness Bonds, the first ever issue of this type of bonds intended entirely for Polish investors.

*"Institutional banking has always been dominant in our organization's DNA and the results of the first quarter of this year have shown that we are a strong and important partner for Polish companies aspiring to grow internationally and for global enterprises operating in Poland," said CEO **Stawomir S. Sikora**. "We have also held a leading position in banking for wealthy clients for years. Our wealth management is especially valued for quality of its services and competence of our client advisors, which is reflected in exceptionally high satisfaction ratings."*

In retail banking, Citi Handlowy recorded another quarter of growth in wealth management. It was also the third quarter of growth in retail customer deposits (+ 4% q/q), mainly in the area of strategic initiatives (affluent customers, CitiKonto). For a sixth time in a row, a credit card of Citi Handlowy turned out to be the best product on the market in its category – this time, it was the Credit Card of Citibank-BP Motocard.

Financial highlights for Q1 (y/y):

- Total revenues of PLN 941 million (+76%); client revenue + 13%
- Net profit of PLN 395 million (+1398%); the highest profit since the bank's debut on the Warsaw bourse in 1997
- Loans-to-deposits ratio of 51%
- Cost-to-income ratio 39%

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More information:

Marta Waldoch, Press Office Director, tel. (0-22) 657 76 01
E-mail: marta.waldoch@citi.com

Zuzanna Przepiórkiewicz, Media Contacts Specialist, tel. (0-22) 692 90 52
E-mail: zuzanna.przepiorkiewicz@citi.com

About Citi Handlowy

Bank Handlowy w Warszawie SA is one of the largest financial institutions in Poland, offering a wide range of corporate, investment and retail banking products and services under the Citi Handlowy brand. Bank Handlowy provides services to 6.2 thousand corporate clients and approx. 687 thousand retail customers through modern distribution channels and a network of 19 branches. The Bank's capital group includes Dom Maklerski Banku Handlowego and Handlowy Leasing. Being a member of Citigroup, which is the world's biggest financial company, gives customers access to financial services in over 100 countries.