

Citi and PayPal Expand Partnership to Deliver Enhanced Payments Experience

Deal Will Enable Citi Cardmembers to Use ThankYou Points at PayPal Checkout

NEW YORK--Today, Citi and PayPal announced an expansion of their strategic agreement that will broaden consumer payment choices by enabling eligible Citi cardmembers to use their ThankYou Points to pay for all or part of purchases when shopping online at millions of merchants that accept PayPal in the United States. This functionality is slated to launch in 2018.

“At Citi, we continuously strive to enable consumers to transact when they want and how they want,” said Ralph Andretta, Head of U.S. Branded Cards, Citi. “Our expanded agreement with PayPal will enable our 14 million ThankYou Rewards members in the U.S. to utilize an innovative, intuitive new channel to redeem their points. We also look forward to offering this capability on a global scale in the near future.”

In 2016, Citi entered into a strategic agreement with PayPal to enable cardmembers to use their cards with PayPal seamlessly – online, in-app and in store. The agreement also included a plan to tokenize cards for customers wishing to use PayPal for in-store purchases, across Mastercard and Visa portfolios in the U.S.

“This agreement with Citi is about deepening our relationship as well as creating a deeper platform integration that can add value to our joint customers,” said Gary Marino, Chief Commercial Officer at PayPal. “Soon we can offer a new way for Citi cardmembers to purchase items online with Citi ThankYou Points at millions of our merchants in the U.S. These new capabilities showcase the power and flexibility of our technology platforms.”

This announcement follows the introduction of a series of new, innovative enhancements to Citi’s mobile offerings including the ability to dispute certain credit card charges, view or download PDF statements, as well as track the steps of their replacement credit card delivery in real-time within the Citi Mobile App.

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://blog.citigroup.com> | Facebook: www.facebook.com/citi | LinkedIn: www.linkedin.com/company/citi.

About PayPal

Fueled by a fundamental belief that having access to financial services creates opportunity, PayPal (Nasdaq:PYPL) is committed to democratizing financial services and empowering people and businesses to join and thrive in the global economy. Our open digital payments platform gives PayPal’s 203 million active account holders the confidence to connect and transact in new and powerful ways, whether they are online, on a mobile device, in an app, or in person. Through a combination of technological innovation and strategic partnerships, PayPal creates better ways to manage and move money, and offers choice and flexibility when sending payments, paying or getting paid. Available in more than 200 markets around the world, the PayPal platform, including Braintree, Venmo and Xoom, enables consumers and merchants to receive money in more than 100 currencies, withdraw funds in 56 currencies and hold balances in their PayPal accounts in 25 currencies. For more information on PayPal, visit <https://www.paypal.com/about>. For PayPal financial information, visit <https://investor.paypalcorp.com>.

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