

Citibank Europe plc, UK Branch
PO Box 4012
Swindon
SN4 4JZ

0800 00 56 00 or
+44 207 500 5600
(if calling from overseas)

citigold.co.uk

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Update on the Proposed Transfer to our newly created UK Bank

Following our previous correspondence in which we wrote to you about our intentions to establish a new UK Bank, headquartered in London, and transfer our Citi UK Consumer business to our newly-created UK Bank, "Citibank UK Limited" (known as the "**Proposed Transfer**"), we wanted to take this opportunity to provide you with an update on our progress.

Delay to the date of the Court hearing and Proposed Transfer

We previously told you that the Court hearing required to approve the Proposed Transfer was expected to take place on 14 May 2019 and that the expected date of the Proposed Transfer was 10 June 2019. We have taken the decision to further delay the Proposed Transfer to 16 September 2019 and as a result the Court hearing has been moved to 26 July 2019.

What this means for you

To reflect the delay in the Proposed Transfer date, the effective date of the terms circulated to you previously must change. The terms we told you would be effective from "5 June 2019 to 9 June 2019 (inclusive)" will now be effective from "11 September 2019" to "15 September 2019" and the new Citibank UK Limited terms which we told you would be effective from "10 June 2019" will now be effective from "16 September 2019".

The delay does not impact any of the other information that we have shared with you previously regarding the Proposed Transfer. We will continue to keep you informed of any further developments as we approach the Court hearing and the date of the Proposed Transfer.

You can review our previous correspondence, including details of your right to object to the Proposed Transfer and to attend the Court hearing, in the "Information and FAQs leaflet", all the new terms and the Proposed Transfer documentation submitted to the Court by visiting citibank.co.uk/transfer.

If, after reading the leaflet, you would like to discuss the matter further, please do not hesitate to call Citiphone on **0800 00 55 00**. Alternatively, if you are a Citigold or Citigold Private Client, you can contact your Relationship Manager.

Thank you again for choosing Citi UK Consumer for your banking and wealth management needs.

Yours sincerely,



Salman Haider
Managing Director
Head of UK Consumer Bank and International Personal Bank (EMEA)

