



For immediate release
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Citi Mobile Challenge Holds Demo Day in Hong Kong

18 finalist teams from five markets showcase solutions to key influencers in the region

Hong Kong – Citi Mobile Challenge (CMC), the next-generation accelerator program pioneered by Citi, hosted its fourth demo day in Asia at the Hong Kong Science Park today. Hong Kong is the last leg of the Asia Pacific Citi Mobile Challenge after Bengaluru, Singapore, and Sydney.

A total of 18 finalist teams from five markets presented their working prototypes to a room of over 200 people including Citi executives, senior representatives from leading corporations, incubators, venture capitalists, and key influencers. These concepts, together with the 58 solutions presented at the three demo days held earlier, will be evaluated by a panel of industry experts and financial technology leaders. The winners will be announced in December.

In Hong Kong, a special bootcamp was co-organized by Citi and PwC, one of Citi's strategic partners for the Asia Pacific Citi Mobile Challenge, prior to the demo day. The finalists went through intensive rehearsals and Q&A sessions with guidance from the Citi mentor each team was assigned.

Since the launch of the Asia Pacific Citi Mobile Challenge in August, a record 1,900 registrations were received from 376 cities. The submitted solutions cover every area of banking and FinTech including Mobile Payments, Investment Banking, Wealth management, B2B Services, Financial Inclusion and Financial Literacy, authentication, and Savings and Personal Financial Management.

Following numerous rounds of reviews by the Citi judging panel, more than 70 teams were shortlisted to present at the four demo days in Asia. The finalists will compete for an opportunity to take their technologies into production with Citi's support, a share of US\$100,000 in cash awards, and a suite of services from Citi Mobile Challenge sponsors, including the opportunity to participate in accelerator programs and receive mentoring, office space and investment.

In his opening remarks at the Hong Kong demo day, Citi's Asia Pacific CEO Francisco Aristeguieta, said, "The Citi Mobile Challenge is fostering the development of the next generation of FinTech solutions. From credit cards to ATMs, Citi has a history of embracing new technologies to transform how it serves clients. This region is home to a fast growing FinTech community and this strong support for the Asia leg of the challenge will help accelerate and uncover new and exciting opportunities for Citi to develop transformational approaches to banking."

"We are honored that Hong Kong has been selected as one of the four cities in Asia Pacific to host the Citi Mobile Challenge demo day. The event underscores Hong Kong's position as an emerging FinTech hub and the timing coincides well with the welcoming news on the recent approval of funding to establish the Innovation and Technology Bureau as the Hong Kong Government pledges to foster a FinTech-friendly environment in the city," said Weber Lo, Citi Country Officer & Chief Executive Officer, Hong Kong and Macau.

"Through Citi Mobile Challenge, we are reaching out to developers in a ground breaking way with the ultimate goal of improving client experiences," said Jorge Ruiz, Global Digital Acceleration Head for Citi. "With overwhelming submissions from across Asia and around the world, we are building strong relationships with developers, connecting them with business leaders and accelerating their ideas."

IBM and PwC are Citi's strategic partners for the Citi Mobile Challenge in Asia Pacific. Other partners and collaborators for Hong Kong include AIA, Allianz, Baidu, CIIE, Cocoon, Cyberport, EnrichHK, Google Developers, Hong Kong Science and Technology Parks Corporation, InvestHK, MasterCard, Microsoft Ventures, Octopus, SOW Asia, Thomson Reuters and Wipro Technologies.

Originally launched in the U.S. in 2014, Citi Mobile Challenge is the first next-generation accelerator pioneered by a global bank. It combines a virtual hackathon with an incubator and a worldwide network of FinTech experts and developers from around the world who will compete to build innovative solutions that are capable of running on Citi's digital platform globally. Previous events have been held in North America, Latin America and Europe and the Middle East. Citi is currently working with several top innovations from previous Challenges to launch pilot solutions for consumer and business clients in various markets.

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