



## Media Statement

### VIRGIN MONEY AND CITIBANK TO DELIVER NEW ERA FOR AUSTRALIAN BANKING

**September 2009:** Virgin Money Australia and Citibank Australia have signed a ten-year agreement to jointly deliver a full range of Virgin-branded banking services to the Australian market.

The groundbreaking alliance will launch the first of its Virgin-branded product range mid 2010 with a deposit account and credit cards.

Matt Baxby, Managing Director of Virgin Money Australia, said: "This agreement, with its comprehensive range of banking product, is a first for the market.

"The partnership with global banking leader Citibank represents a new focus and direction for the Virgin Money brand in Australia, and will provide Australian consumers with increased choice."

Roy Gori, Chief Executive Officer, Citibank Australia, the consumer banking arm of Citi, said the alliance signalled the re-emergence of competition in Australia's retail banking sector.

"Underpinned by Citibank's well-established infrastructure and banking capabilities, this alliance will provide financial services and products to those with a strong association to the Virgin brand," Mr Gori said.

**- Ends-**

#### **MEDIA CONTACTS**

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**NOTES TO EDITORS:**

**About Citi**

Citi, the leading global financial services company, has some 200 million customer accounts and does business in more than 100 countries, providing 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, and wealth management. Additional information may be found at [www.citi.com.au](http://www.citi.com.au)

**About Virgin Money**

Virgin Money is the financial services arm of Sir Richard Branson's Virgin Group. With businesses in UK, South Africa, United States and Australia we are fast becoming a recognized brand in the financial services sector. Virgin Money products are simple, great value and transparent, and we're backed up by our world-famous Virgin customer service. [www.virginmoney.com.au](http://www.virginmoney.com.au)

**About Virgin Group**

Virgin, the leading international investment group, is one of the world's most recognised and respected brands. Conceived in 1970 by Sir Richard Branson, the Virgin Group has gone on to grow very successful businesses in sectors ranging from mobile telephony, to transportation, travel, financial services, music, health clubs and renewable energy. Virgin has created dozens of branded companies worldwide, employing approximately 50,000 people, in 29 countries. Group wide revenues around the world in 2008 exceeded £11bn.