



Citi and Navan Launch First Complete Travel and Expense System for Citi Commercial Card Clients

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Strategic agreement combines modern, end-to-end T&E experience with the power and reach of the world's largest proprietary banking network

NEW YORK, October 19, 2023 — Citi and Navan, a leading modern travel and expense management solution, today announced the launch of a new, jointly branded travel and expense system designed for Citi Commercial Bank (CCB) cardholders.

The strategic agreement, which combines Navan's all-in-one solution and Citi's leading commercial card solutions, leverages the innovative card-link technology of [Navan Connect](#) to create a seamless digital experience for Citi Commercial Bank cardholders. As the industry's first complete end-to-end corporate Travel and Expense (T&E) management collaboration of this scale, the system will initially be available only to U.S.-based Citi clients.

Citi's Treasury and Trade Solutions (TTS) business is collaborating with Citi Commercial Bank to deliver a differentiated offering for Citi's mid-market clients. This new solution is complementary to Citi's existing product offering for Citi clients, which includes leading solutions for Payments, Receivables, Liquidity management, Foreign Exchange and Trade.

Gonca Latif-Schmitt, Global Head of Citi's Commercial Cards, said, "Citi and Navan are now well-positioned to deliver a more efficient way to manage travel and expense programs, with a platform that's easy to use for both travelers and finance teams, while aiming to alleviate the challenges that sometimes come with expense reporting for cardholders. This collaboration provides an opportunity for Citi to grow its Commercial Cards business by partnering with our Commercial Bank, while also offering travel booking and expense management technology."

Citi supports more than 25,000 global commercial card programs and 7 million cardholders worldwide, with more than \$42 billion in annual charge volume in the U.S. alone.

"This agreement validates not just Navan's technology — but also the value of the real-time visibility and control over spend that Navan offers finance teams and traveling employees," said Ariel Cohen, CEO and co-founder of Navan. "Before Navan Connect, banks were limited to offering their customers disparate travel and payment solutions. Today, Navan and Citi are helping to make travel and expense management easy for Citi Commercial Bank clients."

About Navan

Navan is the all-in-one solution that makes travel and expense easy so you can focus on being there, not getting there. Say goodbye to spending hours on the phone trying to change your flight or saving stacks of receipts to manually input expenses. From EAs and finance teams to travel managers and employees, Navan empowers people to focus on the things that matter most to them — all while providing companies with real-time visibility, savings, and control. Learn more at navan.com

About Citi

Citi is a preeminent banking partner for institutions with cross-border needs, a global leader in wealth management and a valued personal bank in its home market of the United States. Citi does business in nearly 160 countries and jurisdictions, providing corporations, governments, investors, institutions and individuals with a broad range of financial products and services.

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