

# Citi and Google Cloud Announce Strategic Agreement to Modernize Citi's Technology Infrastructure and Drive Innovation

- *Citi will use Google Cloud's Vertex AI platform to deliver generative AI capabilities across the company*

NEW YORK and SUNNYVALE, Calif., Oct. 28, 2024 /PRNewswire/ -- Citi and Google Cloud have joined forces in a strategic, multi-year agreement to support Citi's digital strategy through cloud technology and artificial intelligence (AI). This collaboration focuses on modernizing Citi's technology infrastructure and enhancing employee and client experiences on cloud-based applications.

Through the collaboration, Citi will migrate multiple workloads and applications to Google Cloud's secure and scalable infrastructure. By modernizing its technology infrastructure on Google Cloud, Citi will unlock the ability to offer improved digital products, streamline employee workflows, and run high-performance computing (HPC) and analytics platforms. This includes using advanced HPC capabilities to facilitate the execution of millions of computations daily in Citi's Markets business.

As part of the agreement, Citi will also use Google Cloud's Vertex AI platform to deliver generative AI capabilities across the company. With Google Cloud, Citi will be able to fuel its generative AI initiatives related to developer toolkits, document processing, and digitization capabilities to empower customer servicing teams.

"Citi is on a mission to modernize our infrastructure and increase our safety and soundness so that our businesses can continue to serve our clients with speed and agility," said Tim Ryan, Head of Technology and Business Enablement for Citi. "Leveraging Google Cloud opens up a whole new frontier for us in how we can run applications with faster and more comprehensive outputs, and provide our colleagues with the tools they need to deliver for our clients."

"Our strategic partnership with Citi to continue to modernize its technology infrastructure and drive enterprise-wide innovation underscores Google Cloud's commitment to helping the financial services industry transform with cloud and AI technology," said Thomas Kurian, Google Cloud CEO. "By combining Citi's deep banking and customer experience expertise with Google Cloud's leading cloud and AI capabilities, we can deliver significant benefits to Citi's clients and employees."

Google Cloud's secure infrastructure empowers financial institutions to confidently embrace digital transformation while safeguarding sensitive data and meeting stringent regulatory, policy, and business requirements. This robust foundation is built with a defense-in-depth approach, incorporating multiple layers of security such as data encryption at rest, in transit, and in use with Confidential Computing. Google Cloud also meets key industry standards through comprehensive compliance certifications like PCI DSS, ISO 27001, and SOC 2.

## 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 more than 180 countries and jurisdictions, providing corporations, governments, investors, institutions and individuals with a broad range of financial products and services.

**Additional information may be found at [www.citigroup.com](http://www.citigroup.com) | X: [@Citi](https://twitter.com/Citi) | LinkedIn: [www.linkedin.com/company/citi](https://www.linkedin.com/company/citi) | YouTube: [www.youtube.com/citi](https://www.youtube.com/citi) | Facebook: [www.facebook.com/citi](https://www.facebook.com/citi)**

## About Google Cloud

Google Cloud is the new way to the cloud, providing AI, infrastructure, developer, data, security, and collaboration tools built for today and tomorrow. Google Cloud offers a powerful, fully integrated and optimized AI stack with its own planet-scale infrastructure, custom-built chips, generative AI models and development platform, as well as AI-powered applications, to help organizations transform. Customers in more than 200 countries and territories turn to Google Cloud as their trusted technology partner.

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