PRESS RELEASE
September 17, 2010
Citigroup, Inc. (NYSE: C)

Microfinance has weathered the economic downturn and looks set for growth in 2011

*Entrepreneurs from Africa receive awards at the New York Stock Exchange in a competition sponsored by Citi*

The microfinance sector has weathered the global economic downturn and is set for double-digit growth in many countries next year, according to Bob Annibale, Global Director of Citi Microfinance and Community Development at Citi. Mr. Annibale was speaking at the Award Ceremony for the 2010 Sukuma Afrika Young Entrepreneurs Competition at the New York Stock Exchange today. He added that growth among microfinance institutions in Africa in 2009 was, on average, about 25% more than the previous year.

Citi has joined forces with *Africa Investor* to sponsor the competition, which encourages young entrepreneurs to engage in for-profit ventures with a social angle that contributes to one of the UN Millennium Development Goals (MDGs) relating to poverty and hunger; education; gender equality; health; or the environment. The competition highlights the outstanding efforts of the winners and connects them to mentors who can help them expand their businesses. The 10 finalists were joined by 150 business and government leaders, senior United Nations representatives and the US institutional investment community at the awards ceremony.

“Africa is still an underserved market and we plan to expand our work with microfinance institutions there,” said Mr. Annibale during his panel discussion about the advancement of the UN Millennium Development Goals. “The Sukuma Young Entrepreneurs Competition is a great way for us to directly support entrepreneurs in Africa to enhance the quality of micro, small and medium enterprises.”


Citi has had a presence in Africa for more than 50 years and currently has over 1,300 employees working in 16 countries – Algeria, Cameroon, Democratic Republic of Congo, Egypt, Gabon, Ghana, Ivory Coast, Kenya, Morocco, Nigeria, Senegal, South Africa, Tanzania, Tunisia, Uganda, and Zambia. Citi also has operations in another 34 countries across the continent and has remained in operation even during the most difficult political and economic times.

Sukuma Afrika (Zulu for “stand up”) is an innovative partnership between the United Nations and the private sector to support entrepreneurship across Africa and support and mentor young entrepreneurs whose business ideas contribute to one or more of the MDGs in Africa. Early this year, Citi announced its support for the Millennium Development Goals by being the first major U.S. bank to become a member of the United Nations Global Compact, a strategic initiative for businesses that are committed to aligning their operations and strategies with ten universally accepted principles in the areas of social and environmental responsibility, and supporting the broader development goals of the UN, including the MDGs.

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About Citi
Citi, the leading global financial services company, has approximately 200 million customer accounts and does business in more than 160 countries and jurisdictions. Through Citicorp and Citi Holdings, Citi provides 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, transaction services, and wealth management. Additional information may be found at www.citigroup.com or www.citi.com.

About Citi Microfinance
Working across Citi’s businesses, product groups and geographies, Citi Microfinance serves more than 100 microfinance institutions (MFIs), networks and investors as clients in over 40 countries with products and services spanning the financial spectrum – from financing, access to capital markets, transaction services and hedging foreign exchange risk, to credit, savings, remittances and insurance products - to expand access to financial services for the underserved. www.citi.com/citi/microfinance

About Sukuma Afrika – www.sukumaafrika.org
Sukuma Afrika is an initiative designed to facilitate networking, dialogue, information, mentoring and access to finance for entrepreneurs with projects in Africa that impact the Millennium Development Goals (MDGs) – the eight UN goals to half poverty worldwide by 2015. Sukuma Afrika was established with the support of Africa investor and Instinct from France, in partnership with the UN Millennium Campaign, in recognition of the critical role young entrepreneurs and the Diaspora will play as the generation that will be responsible for reaching the MDGs in 2015.

About Africa Investor – www.africa-investor.com
Africa investor is a specialist investment communications firm advising governments, international organisations and businesses on communication strategies for capital market and foreign direct investments in Africa. Africa investor publishes Africa investor, the leading international newsstand magazine for Africa’s investment decision makers; maintains the Africa investor 40 Investors’ Index, hosts the Ai Index Series Summit & Awards and the Africa investor Infrastructure Projects Summit & Awards, amongst other events.