



Citigroup awarded 'Employer of Choice for Women'

Sydney, February 21, 2006 – Citigroup Corporate and Investment Banking and Global Wealth Management have been awarded 'Employer of Choice for Women' status by the Federal Government's Equal Opportunity for Women in the Workplace Agency (EOWA).

Receiving the citation for the first time, the Citigroup businesses in Australia join Citibank, the consumer banking arm of Citigroup, which has been awarded Employer of Choice for Women status for the fourth consecutive year.

Announced today, the awards recognise companies that build cultures to support and enable the advancement of women in the workplace by adapting to the specific needs of their female staff.

The 'Employer of Choice for Women' initiative began in 2001 when the EOWA announced inaugural citations to 55 organisations. In 2006 the number of recipients has climbed to 116, highlighting the increased awareness around equal opportunity and issues facing women in the workplace.

Citigroup Corporate and Investment Banking chief executive officer Stephen Roberts – a personal sponsor of gender diversity in the workplace - said the prestigious award recognised the organisation's efforts to create an inclusive environment that welcomes, respects, develops and leverages individual differences as a competitive advantage.

"Diversity is good management practice, building more efficient teams and getting better business results. We want to be the corporate and investment bank where the best people want to work, where we operate as a true meritocracy and where we can create a leadership pipeline that reflects the diversity of our clients," Mr Roberts said.

Behind the scenes at Citigroup Australia, women have a significant role in driving the business. More than 47% of management/supervisor positions are held by women and 20 percent of the executive team are women, pointing to the success of the company's diversity policy.

Citigroup Country Officer Australia and Citibank chief executive officer Les Matheson said: "We are proud to have retained the EOWA award in Citibank and to have received it across Citigroup. Each year the bar is raised and the award process becomes more stringent. Companies need to show continuous improvement – there is no standing still."

Citigroup has introduced a host of initiatives to provide a positive and flexible work environment, with a focus on attracting and retaining talented female employees. These include paid parental leave and parental leave seminars, career planning workshops, flexible working arrangements and mentoring. Amongst the many initiatives, Citigroup Corporate and Investment Banking sought and received permission from the NSW Anti-Discrimination Board to ensure at least 50% female participation in its Summer Internship Program.

"We wanted to give young female undergraduates an opportunity to get a better understanding of investment banking as a profession," Mr Roberts said.

"We felt that some level of discrimination at entry level, along with programs to help retain talented women, were important if we are to have any impact on the number of women in investment banking."

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