

September 13, 2001

ZAO Citibank Russia Donates \$60,000 to St Petersburg State University for "Citigroup Faculty Fellowship Program"

ZAO Citibank Russia, part of Citigroup, today announced a three-year \$60,000 grant to the School of Management at St Petersburg State University to fund the "Citigroup Faculty Fellowship Program". After graduation, a number of the top students from the program will be offered an internship at Citigroup.

The grant was made through the Citigroup Foundation, because of the University's widely recognized achievements in teaching modern business theory and practices.

St Petersburg State University Faculty Dean, (first name) Katkalo, said, "ZAO Citibank's grant is an endorsement of the school of management's success in teaching important disciplines such as management, corporate finance, marketing and human resources. This money will help us raise the standard of our graduates even further."

The grants will be distributed on a competitive basis to five Faculty members including two professors and three associate professors over a three-year period.

President of ZAO Citibank Russia, Allan Hirst said, "The goal of this project is to ensure sustainable development of the School of Management of the St Petersburg State University education programs and to improve the overall academic level by direct support of the faculty members. ZAO Citibank Russia is delighted to play a role in this development."