

August 31, 2012
Moscow

The eighth annual Citi Microentrepreneurship Awards in Russia is launched

Moscow — This competition among microentrepreneurs and microfinance organizations is being held from September 1, 2012, to February 1, 2013. Its aim is to encourage the best microentrepreneurs and the most effective organizations that offer microfinancing services. The competition is part of a global program for encouraging small business initiated by the Citi Foundation in 32 countries worldwide.

This year the prize fund for winners has been increased by more than one and a half times and amounts to 1.3 million rubles. The monetary awards will be provided to the winners to help them further develop their businesses.

«The competition has been held in Russia since 2005. Over this time more than 950 nominees have participated from various regions of Russia. These are entrepreneurs who with the help of microloans have created successful, socially important businesses as well as the most effective microfinance organizations. For the eighth time the competition will identify the most worthy individuals who not only have managed to achieve success despite all the difficulties, but are an example for those who are only starting their business» said Michael Mamuta, President of MAUMIR and RMC.

This year microentrepreneurs will compete in the following main competitions:

- Best Entrepreneur – 2012
- Best Entrepreneur in Agriculture – 2012
- Best Entrepreneur in Trade – 2012
- Best Entrepreneur in Services – 2012
- Best Entrepreneur in Production – 2012
- Best Entrepreneur in Transport – 2012
- Best Entrepreneur in Construction – 2012

Microfinance institutions:

- Innovation Leader in Microfinancing – 2012 (among credit unions, commercial and noncommercial microfinance organizations)

Employees of microfinance institutions:

- Best Credit Expert – 2012

The competition also includes the following special nominations:

- Woman's Initiative in Entrepreneurship
- Socially Significant Business
- Successful Start-up
- Best Environmental Initiative and Environmental Project

The awards ceremony for the winners will be held in March 2013 in Moscow (the date and location will be announced at a later date).

Complete information on how to participate in the competition can be found on the website of the Russian Microfinance Center: <http://www.rmcenter.ru/projects/citikonkurs/>

The Citi Foundation supports organizations that help people advance their living standards, promote business development and prosperity of communities throughout the world. Citi Foundation is focused on programs in the following areas: 1) development of microfinance and microentrepreneurship, which facilitate financial independence; 2) support to small and developing businesses that contribute to economic development and job creation; 3) education that promotes the personal and professional success of young people; 4) financial education that helps make responsible financial decisions; 5) environmental protection through support of sustainable businesses that create jobs and contribute to economic development while being environmentally friendly. For more information, visit www.citifoundation.com

Citi is a leading global financial services company that provides services to circa 200 million client accounts and does business in more than 140 countries. Through its two operating divisions: Citicorp and Citi Holdings, Citi provides consumers, corporations, governments and institutional clients with a broad range of financial products and services, including consumer banking and lending, corporate and investment banking, securities brokerage, and wealth management. For more information, visit www.citigroup.com or www.citi.com

The Russian Microfinance Center (RMC) was founded in July 2002 as a response to the clear need of the sector for an organization that would represent the interests of the entire microfinance community. RMC works as a resource center for the microfinance sector as well as a national forum for interaction with the government, community and investors. RMC facilitates the development of a favorable legal framework, provides professional education and consulting services to microfinance organizations and promotes the introduction of national standards for microfinance operations. More information can be found at www.rmcenter.ru.