

Citi Hires Women-Owned Firms to Lead Distribution of \$4 Billion Citi Bond Issuance to Commemorate Women's History Month
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Citi announced on Tuesday that it hired women-owned firms as lead managers of a \$4 billion bond issuance on behalf of Citigroup Inc. to commemorate Women's History Month.

The transaction represents the fifth consecutive year that Citi has worked predominantly with women-owned firms to syndicate a bond offering, further maintaining its commitment to helping women, minority and veteran-owned businesses receive greater access to the capital markets.

Citi issued \$4 billion 11-year non-call 10-year senior fixed-to-floating rate notes indexed to the Secured Overnight Financing Rate (SOFR). Investors responded positively to the deal, which follows similar offerings in 2019, 2018, 2017 and 2016. For all four previous transactions, Citi worked with women-owned firms to syndicate the bonds.

"At Citi, we pride ourselves on being bold champions of gender equity in financial services and beyond," said Jane Fraser, President of Citi and CEO, Global Consumer Banking. "We all have a responsibility to ensure our business practices reflect the diversity and progress we want to see. Transactions like this women's led syndication models the way forward for our industry."

The firm currently partners with smaller diverse and veteran-owned financial institutions through various established mentoring initiatives. Through the U.S. Department of the Treasury's Financial Agent Mentor-Protégé Program, Citi is working with four minority-owned institutions to increase the number of banks designated as Financial Agents since the program launched in 2018. Citi also has an ongoing partner agreement with service disabled veteran-owned broker dealer Roberts & Ryan Investments Inc.

"We are pleased to have successfully completed this transaction, particularly during this period of market uncertainty," said Michael Verdeschi, Treasurer of Citi. "Supplier diversity, including that of our underwriting syndicates, is a core tenet of Citi's franchise. We look forward to continue working with Minority and Women Business Enterprises and Service-Disabled Veteran-Owned Business on future transactions."

In the deal, which priced on March 24, Citi hired nine women-owned broker-dealers to assist in the distribution of the bonds to investors. The firms included Capital Institutional Services, Inc.; C.L. King & Associates, Inc.; MFR Securities, Inc.; North South Capital, LLC; R. Seelaus & Co., LLC; Siebert Williams Shank & Co., LLC; Stern Brothers & Co.; Telsey Advisory Group LLC and Tigress Financial Partners LLC.

"We are delighted to partner with Citi and the other extraordinary female-led firms participating on this bond offering," said Maria Fiorini Ramirez, Founder and CEO of MFR Securities, Inc. "With its extensive global footprint and influence, Citi's support of the next generation of women leaders in the financial industry is truly exemplary."

"Siebert Williams Shank is very proud to be part of Citi's \$4 Billion senior unsecured notes offering. Our firm appreciates Citi's recognition of woman-owned firms on this transaction and its continuous commitment to and leadership on diversity in the corporate capital markets," said Suzanne Shank, President and CEO of Siebert Williams Shank.

"Stern is honored to be a part of this iconic All Women-led transaction. Citi has always been a leader in diversity and inclusion and continues to be with this transaction. In this unprecedented time that we are in, we thank Citi for all it is doing," said Pepe Finn, CEO of Stern.

Citi

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