

Citigroup Inc. (NYSE: C)

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## **Citi Foundation Announces Inaugural Global Innovation Challenge To Empower Nonprofits Improving Food Security Around The World**

*The \$25 million request for proposals seeks to support nonprofits leading groundbreaking food security projects that are designed to boost the physical and financial health of underserved communities*

Toronto– The Citi Foundation (the “Foundation”) today announced its first-ever Global Innovation Challenge to help scale the impact of nonprofits around the world that are developing innovative solutions to improve food security. This inaugural challenge will provide a collective \$25 million to 50 organizations to support the piloting or expansion of ideas and projects that are designed to address this issue and strengthen the physical and financial health of low-income families and communities.

With 770 million people suffering from some form of malnutrition around the world, food security is one of today’s top global crises. A [recent study](#) from Citi Global Perspectives & Solutions (GPS) found that the estimated impact of malnutrition on the global economy could be as high as \$3.5 trillion per year — or close to \$500 for every individual on the planet – stemming from record high food prices and other macro-economic factors that have led to civil unrest, global displacement and more.

“Far too many families around the world face the daily struggle of not knowing when and where their next meal will come from,” said **Brandee McHale, President of the Citi Foundation and Head of Citi Community Investing and Development**. “We understand the economic factors that contribute to this ever-growing crisis, and our goal with this RFP is to help empower diverse, mission-driven nonprofits that are pioneering game-changing, scalable solutions in their communities.”

For this RFP, the Citi Foundation will prioritize projects in four areas:

- **Access:** Support efforts that increase access to affordable and healthy food to low-income communities.
- **Affordability:** Improve food affordability through community finance efforts that help reduce the financial burden placed on low-income communities.
- **Availability:** Address challenges in the food supply chain that lead to positive community benefits, such as the creation of new jobs and businesses.
- **Resilience:** Increase the number of available resources that enable low-income communities to more effectively prepare for and respond to disruptions in food security during crises.

“The food security crisis is one of the most urgent issues our world is facing today,” said **Liza Henshaw, President, Global Citizen**. “Having proudly partnered with Citi for over 10 years, we have seen first-hand the positive impact the Citi Foundation has had helping lift underserved communities out of poverty. This global initiative is going to provide much needed funding to industrious organizations working to combat food scarcity with the innovative solutions we desperately need.”

The first Global Innovation Challenge builds upon Citi and the Foundation’s history of support of addressing food security:

- Citi and Citi Foundation’s support has helped No Kid Hungry provide 300 million meals for kids facing hunger since 2014.
- Citi volunteers have packed over 1.7 million meals on behalf of U.S. Hunger since 2017.
- In 2020 during the height of the pandemic, the Foundation supported the Global FoodBanking Network’s COVID-19 relief efforts across Central and South America.

- In Asia, the Foundation's support for Think City in 2020 helped them partner with four community organizations in Malaysia to ensure vulnerable populations received food and medical supplies.
- Most recently in Europe, financial support from the Foundation helped Crown Agents International Development purchase and deliver nutritional support for premature infants in Ukraine amidst the conflict.

The deadline to register is **March 22, 2023, at 4 p.m. EDT**. For more information on this opportunity including the eligibility requirements and target geographies, please visit:

[www.citifoundation.com/challenge](http://www.citifoundation.com/challenge)

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### **Citi Foundation**

The Citi Foundation works to promote economic progress and improve the lives of people in low-income communities around the world. We invest in efforts that increase financial inclusion, catalyze job opportunities for youth, and reimagine approaches to building economically vibrant communities. The Citi Foundation's "More than Philanthropy" approach leverages the enormous expertise of Citi and its people to fulfill our mission and drive thought leadership and innovation. For more information, visit [www.citifoundation.com](http://www.citifoundation.com).