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Renaissance/Start Up awards local women business owners

*Economic development nonprofit teams with Citigroup and AEO to give entrepreneurs a
“Boost”*

EAST PALO ALTO, July 31, 2008 – Six local women business owners who are clients of Renaissance/Start Up will receive awards ranging from \$1,000 to \$2,000 to improve and strengthen their enterprises. They will be honored at a ceremony August 12 at 6:30pm at East Palo Alto City Hall.

The Women & Co.® Microenterprise Boost Program is designed to help low- and moderate-income women who are owners of microenterprises – businesses with five or fewer employees. The program, now in its fourth year, is funded by Citi Foundation and managed by the Association for Enterprise Opportunity (AEO), the national leadership organization and voice of microenterprise development.

Renaissance/Start Up is one of 13 organizations selected by AEO to serve as a local partner in the program.

“The Boost award is an equity injection at a very key stage in the development of these emerging businesses and we are delighted to partner with Citigroup and AEO to make it and the additional support available to our clients,” said Oscar Dominguez, Renaissance/Start Up Program Manager.

More than 300 women entrepreneurs nationwide received a total of more than \$350,000 in equity awards since the Women & Co.® Microenterprise Boost Program began in 2005. The majority of recipients report an increase in sales, revenue, or customers after receiving the award.

“The aim of this Women & Co.® program is to champion underserved women business owners who can truly benefit from this small infusion of cash and opportunity for business training” says Amy McKenna Luz, AEO president and CEO. “The program empowers low- to moderate-income women, particularly racial and ethnic minorities, who are often left out of other entrepreneur support services.”

“The award enabled me to exponentially expand my business allowing me to have a professional presence on the Internet,” explained 2006 Boost Award winner Yolanda Rhodes, owner LOL Productions.

Renaissance/Start Up is an AEO member, providing business training and assistance to low- and moderate-income men and women. Historically, microenterprises are the backbone of the U.S. economy. AEO estimates there are more than 24 million microenterprises in the U.S. representing 18% of all private U.S. employment and 87% of all businesses. Please visit the Renaissance website at www.rencenter.org or call Oscar Dominguez, Program Manager at 650-321-2193 x10 for more information.

AEO

AEO's hundreds of member organizations have helped more than two million entrepreneurs support themselves and their families and contribute to their communities through small business ownership. AEO members provide small loans, business training and/or technical assistance to aspiring or current owners of microenterprises, often with a special focus on underserved populations. These populations can include new Americans, Native Americans, ex-offenders, former welfare recipients, women head of households, veterans, people with disabilities, inner-city youth, and those living in rural communities. Learn more at www.microenterpriseworks.org

Citi

Citi, the leading global financial services company, has some 200 million customer accounts and does business in more than 100 countries, providing consumers, corporations, governments and institutions with a broad range of financial products and services, including consumer banking and credit, corporate and investment banking, securities brokerage, and wealth management. Citi's major brand names include Citibank, CitiFinancial, Primerica, Smith Barney, Banamex, and Nikko. Additional information may be found at www.citigroup.com or www.citi.com.

Citi Foundation

The Citi Foundation is committed to enhancing economic opportunities for underserved individuals and families in the communities where we work throughout the world. Globally, the Citi Foundation is focusing its giving on Microfinance and Microentrepreneurship, which helps individuals become economically self-sufficient; Small and Growing Businesses leading to economic expansion and job creation; Education, which prepares young people for personal and professional success; Financial Education, which helps individuals make informed financial decisions; and the Environment with a focus on sustainable enterprises that generate jobs and stimulate economic growth while preserving the environment. In the U.S. and Canada, the Citi Foundation supports Community Development programs that help build and revitalize neighborhoods and

Education programs that prepare students for college and careers. Additional information can be found at <http://www.citigroupfoundation.org/>.

Women & Co.[®]

Women & Co.[®] is an annual membership program from Citi designed to help women take control of their financial future while facing the many transitions life brings. Since each transition point in life calls for a new set of knowledge, Women & Co. offers a full range of educational services and resources to help women navigate each twist and turn. For more information, visit www.womenandco.com.

About Renaissance/Start Up

Renaissance Entrepreneurship Center is a non-profit organization that provides small business training and support services to women and men throughout the Bay Area. By helping them to start or grow their own business, Renaissance promotes lasting economic development for individuals and communities that traditionally have not had access to capital and business support. Founded in 1985, Renaissance was one of the first micro-enterprise development programs in the country. In 2007, Renaissance merged with Start Up, an East Palo Alto-based not-for-profit organization that trains and supports entrepreneurs who have limited access to resources to help them create prosperity for themselves and their communities. The East Palo Alto office is now known as Renaissance/Start Up and offers services in English and Spanish to residents of San Mateo and Santa Clara counties who want to control their own economic destinies through small business ownership. Additional information may be found at www.rencenter.org.

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