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CITI FOUNDATION SELECTS NPOWER CANADA FOR THE 2025 GLOBAL INNOVATION CHALLENGE TO ACCELERATE YOUTH EMPLOYABILITY

NPower Canada set to receive \$500,000 USD in catalytic funding and access to a global learning community and network

Toronto, Canada – The Citi Foundation (the "Foundation") <u>announced</u> the 50 community organizations around the world that will each receive \$500,000 USD in grant support as part of its 2025 Global Innovation Challenge. With this support, the selected organizations will help advance innovative employment solutions for low-income youth, building on Citi and the Citi Foundation's <u>longstanding commitment</u> to young people and their economic futures.

In Canada, NPower Canada has been selected as a grantee. They will be working locally to launch the Digital Empowerment for Canadian Youth Initiative, directly addressing youth underemployment and the tech talent gap in Canada. The Digital Empowerment for Canadian Youth Initiative will equip 1,000 youth with in-demand technical and professional skills, alongside critical wraparound support and job placement services.

"At Citi Canada, we are proud to support NPower Canada as this year's grant recipient. Their work in addressing underemployment and closing the tech talent gap is creating real, lasting impact in communities across the country," said Raymond Gatcliffe, CEO of Citibank Canada. "Through this partnership, we remain committed to advancing economic progress and helping more Canadians gain the digital skills needed to succeed in today's evolving workforce."

Youth unemployment is an ongoing and pervasive issue. Despite recent progress, the International Labour Organization estimates that 65 million young people globally are unemployed — which places a substantial burden on public resources, increases poverty and stifles growth, presenting a critical challenge to global economic progress.

"As young people today continue to navigate significant barriers to employment, empowering this next generation with relevant skills and meaningful opportunities is critical," said Edward Skyler, Head of Enterprise Services and Public Affairs at Citi. "Citi and the Citi Foundation have an established track record of investing in our youth to help them access job opportunities and unlock economic growth more broadly. I look forward to seeing the work of our grantees in action as we work together to help close the job-skills mismatch."

Young people face many obstacles in their pursuit of employment, but skills mismatch continues to be a particular area of concern. The World Economic Forum reports that 63% of employers identify this as a major barrier to securing a job, and 39% of current skill sets are expected to be outdated within the next five years. In addition, post-pandemic recovery for youth has been uneven — especially in emerging markets — and the acceleration of digital transformation is rapidly reshaping job opportunities. Projections indicate that 60% of employers anticipate broadening digital access transforming their businesses by 2030, creating high demand for new skills in areas such as AI.

"Citi Foundation's investment is coming at a pivotal time. Youth unemployment in Canada has increased dramatically in the past year, rising to 14%, well beyond the national average of 6%" says NPower Canada CEO Julia Blackburn. "This funding will empower 1,000 Canadian youth in this challenging landscape to develop in-demand skills and transition into meaningful employment, transforming their lives for the better."

The \$25 million in grant support from the Citi Foundation will enable these community organizations, which were selected through a competitive Request for Proposals (RFP) process, to pilot and scale employment solutions for low-income youth. The grants will support a variety of programs, such as upskilling for digital literacy (including Al), technical and vocational training, work-based learning, career guidance and resources for entrepreneurs and mentorship. These impactful solutions are designed to help young people adapt to rapidly changing economies and a job market that looks different than it has for generations before.

Programs funded by these grants will be implemented over two years and recipients will have access to a learning community of fellow grantees that facilitates opportunities to build deeper connections, share lessons learned and exchange best practices.

For more information, including the complete list of grant recipients, please visit www.citifoundation.com/challenge and follow the impact these organizations are making at #InnovationChallenge on social media.

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About NPower Canada

NPower Canada is a charitable organization that launches underserved youth and adults, including people with disabilities, BIPOC (Black, Indigenous and People of Colour), women, 2SLGBTQI+ individuals, Indigenous peoples, and newcomers, into meaningful and sustainable digital careers. Through its free in-demand digital and professional skills training programs, NPower Canada connects jobseekers to employers looking for digital talent. To date, more than 80% of NPower Canada's 11,000+ alumni have secured in-demand tech jobs such as Help Desk Analyst, QA Specialist, and Information Security Analyst with industry leaders including Accenture, CGI, CIBC, Cisco, Deloitte, IBM, RBC, Softchoice, TD, and TELUS. For more information, visit npowercanada.ca.

About The 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.

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