



## **GOLDMAN SACHS ANNOUNCES NEW 10,000 WOMEN ACADEMIC AND NONPROFIT PARTNERSHIPS**

*Academic Partnerships Between Business Schools in Developed and Developing Countries to  
Provide a Business and Management Education to More Than 2,300 Women  
in Brazil, China, India, and the Philippines*

LONDON, September 15, 2008—The Goldman Sachs Group, Inc. (NYSE: GS) today announced 12 new academic and nonprofit partners to provide a business and management education to underserved women in Brazil, China, India, and the Philippines. This is the first major announcement from the *10,000 Women* initiative since its launch on March 5, 2008. The number of women who will receive a business and management education through these and previously announced partnerships now totals nearly 5,400 of the 10,000 women the initiative has committed to support throughout the next five years.

- Today's 12 partners include:
  - Saïd Business School, University of Oxford in the U.K. and Zhejiang University in China
  - HEC Paris in France and Tsinghua SEM in China
  - INSEAD in France and Singapore and Fundação Dom Cabral (FDC) in Brazil
  - IE Business School in Spain and Fundação Getulio Vargas Escola de Administração de Empresas de Sao Paulo (FGV-EAESP) in Brazil
  - IESE Business School in Spain and University of Asia and the Pacific in the Philippines
  - London Business School in the U.K. and the National Entrepreneurship Network (NEN) a Wadhvani Foundation Initiative in India
  - University of Cambridge represented by Judge Business School and the Cambridge Assessment Group in the U.K. and Camfed International in Zambia (previously announced)

Through *10,000 Women*, Goldman Sachs is committing \$100 million to support partnerships with universities and development organizations to provide a generation of women in underserved areas around the world with a business and management education. In the process, these partnerships will help future generations of entrepreneurs and managers by strengthening the underlying quality and capacity of business education through professor training and the development of innovative curricula and locally relevant case studies.

“One of the powerful ideas behind *10,000 Women* is educational institutions, development organizations, and the private sector coming together to help address a profound challenge – driving and sharing economic growth,” said Lloyd C. Blankfein, Chairman and Chief Executive Officer of The Goldman Sachs Group, Inc. “I’m proud that these new partners, along with the people of Goldman Sachs, are committing their expertise and dedication to help 10,000 women achieve their dreams and, in the process, improve the quality and accessibility of business education for future generations of managers and entrepreneurs.”



### Engaging the People of Goldman Sachs

Goldman Sachs is also committing its most valuable asset – its people – to this initiative. Through an online mentoring program, employees from throughout the firm are working with the first classes of scholarship recipients. As women enter the program, they are matched with mentors from Goldman Sachs. In July 2008, Goldman Sachs employees visited Lagos, Nigeria, to work with the first group of women enrolled at the Pan-African University. They delivered a series of guest lectures on relevant business topics, an activity that will be replicated with all of the partnering institutions. Other members of the firm volunteer their time and experience through in-person mentoring sessions, guest lectures, and assistance in the applicant-selection process.

### Delivering Business and Management Education to 10,000 Women

*10,000 Women* is pursuing a variety of ways to provide a business and management education to underserved women. For instance, partnering schools are collaborating to establish or expand certificate programs (ranging from five weeks to six months) that will include courses in marketing, accounting, market research, writing a business-plan, strategic planning, accessing capital, and e-commerce. These innovative certificate programs are pragmatic, flexible, and shorter-term and will help open doors for thousands of women whose financial and practical circumstances would prevent them from receiving a traditional business education.

There is also a strong focus on capacity building: developing curricula, creating local case-study models, and “Training the Trainers” to improve the level of faculty training and expertise as well as increasing the overall quality of business education.

Previous partners include:

- American University of Afghanistan
- American University of Beirut, Lebanon
- American University in Cairo, Egypt
- Brown University
- Columbia Business School
- Harvard Business School
- Indian School of Business
- Mills College
- Pan-African University, Nigeria
- School of Finance and Banking, Rwanda
- Stanford Graduate School of Business
- Thunderbird School of Global Management
- United States International University, Kenya
- University of Cape Town Graduate School of Business, South Africa
- University of Dar es Salaam, Tanzania
- William Davidson Institute at the University of Michigan
- The Wharton School of the University of Pennsylvania

More detailed information about *10,000 Women* and its partnerships can be found at [www.10000women.org](http://www.10000women.org)



## Goldman Sachs Corporate Engagement

*10,000 Women* is one of Goldman Sachs' largest corporate engagement programs. It is a reflection of the firm's commitment to service and advancing the continued development of markets and economies. Other philanthropic initiatives include *Goldman Sachs Gives*, a donor-advised fund; The Goldman Sachs Foundation, an education foundation that has contributed more than \$100 million in grants since 2000; the Goldman Sachs Center for Environmental Markets, which works with independent partners in the academic and non-governmental organization community to examine market-based solutions to environmental challenges; and The Public Service Program, a competitive global initiative that gives top employees the opportunity to work for a nonprofit organization for up to one year. In addition, more than 25,000 employees participated in the firm's 2008 Community TeamWorks program, which provides employees a day to volunteer in team-based projects coordinated with local non-profit organizations around the world.

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