

**PROHIBITION OF SALES TO UK RETAIL INVESTORS** – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (UK). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (EUWA); (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (as amended, the FSMA) and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the **UK PRIIPs Regulation**) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

**The Notes do not constitute a participation in a collective investment scheme in the meaning of the Swiss Federal Act on Collective Investment Schemes (CISA). They are neither subject to authorisation nor supervision by the Swiss Financial Market Supervisory Authority FINMA (FINMA), and investors in Notes will not benefit from protection under the CISA or supervision by any Swiss regulatory authority and are exposed to the risk of the Issuer and Guarantor (if applicable).**

**Pricing Supplement dated 2 June 2022**

**Citigroup Global Markets Holdings Inc.**

**Legal Entity Identifier (LEI): 82VOJDD5PTRDMVVMGV31**

Issue of USD 7,583,000 Two-Year USD Collared SOFR Floating Rate Notes due June 2024

Guaranteed by Citigroup Inc.

Under the Citi U.S.\$80,000,000,000 Global Medium Term Note Programme

The Offering Circular referred to below (as completed by this Pricing Supplement) has been prepared on the basis that:

- (a) any offer of Notes in any Member State of the EEA will be made pursuant to an exemption under the Prospectus Regulation from the requirement to publish a prospectus for offers of the Notes. Accordingly, any person making or intending to make an offer in that Member State of the Notes may only do so in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Regulation or supplement a prospectus pursuant to Article 23 of the Prospectus Regulation, in each case, in relation to such offer; and
- (b) any offer of Notes in the UK will be made pursuant to an exemption under the UK Prospectus Regulation from the requirement to publish a prospectus for offers of the Notes. Accordingly, any person making or intending to make an offer in the UK of the Notes may only do so in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to section 85 of the FSMA or supplement a prospectus pursuant to Article 23 of the UK Prospectus Regulation, in each case, in relation to such offer.

None of the Issuer, the CGMHI Guarantor and any Dealer has authorised, nor does any of them authorise, the making of any offer of Notes in any other circumstances. For the purposes hereof, the expression **Prospectus**

**Regulation** means Regulation (EU) 2017/1129 (as amended) and **UK Prospectus Regulation** means Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA.

The Notes and the CGMHI Deed of Guarantee have not been and will not be registered under the United States Securities Act of 1933, as amended (the **Securities Act**) or any state securities law. The Notes are being offered and sold outside the United States to non-U.S. persons in reliance on Regulation S under the Securities Act (**Regulation S**) and may not be offered or sold within the United States or to, or for the account or benefit of, any U.S. person (as defined in Regulation S). Each purchaser of the Notes or any beneficial interest therein will be deemed to have represented and agreed that it is outside the United States and is not a U.S. person and will not sell, pledge or otherwise transfer the Notes or any beneficial interest therein at any time within the United States or to, or for the account or benefit of, a U.S. person, other than the Issuer or any affiliate thereof. For a description of certain restrictions on offers and sales of Notes, see "*Subscription and sale and transfer and selling restrictions for Notes*" of the Offering Circular and item 6 of Part B below.

The Notes and the CGMHI Deed of Guarantee do not constitute, and have not been marketed as, contracts of sale of a commodity for future delivery (or options thereon) subject to the United States Commodity Exchange Act, as amended, and trading in the Notes has not been approved by the United States Commodity Futures Trading Commission under the United States Commodity Exchange Act, as amended.

The Notes may not be offered or sold to, or acquired by, any person that is, or whose purchase and holding of the Notes is made on behalf of or with "plan assets" of, an employee benefit plan subject to Title I of the U.S. Employee Retirement Income Security Act of 1974, as amended (**ERISA**), a plan, individual retirement account or other arrangement subject to Section 4975 of the U.S. Internal Revenue Code of 1986, as amended (the **Code**) or an employee benefit plan or other plan or arrangement subject to any laws, rules or regulations substantially similar to Title I of ERISA or Section 4975 of the Code.

## **PART A – CONTRACTUAL TERMS**

The Notes are English Law Notes that are also Registered Notes. The Notes are issued under the Offering Circular as defined below.

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth under the section entitled "*General Conditions of the Notes*" in the Offering Circular.

This document constitutes the Pricing Supplement of the Notes described herein and must be read in conjunction with the Offering Circular in order to obtain all the relevant information.

The Offering Circular (including all documents incorporated by reference therein) is available for viewing at the offices of the Fiscal Agent and the Paying Agents.

For the purposes hereof, **Offering Circular** means the Offering Circular dated 3 September 2021 in relation to the Programme including all documents incorporated by reference therein as supplemented by any supplement(s) thereto approved on or before the Issue Date of the Notes.

- |    |       |  |  |
|----|-------|--|--|
| 1. | (i)   | Issuer:  | Citigroup Global Markets Holdings Inc. |
|    | (ii)  | Guarantor:   | Citigroup Inc.                         |
| 2. | (i)   | Series Number:   | GMTCH7673                              |
|    | (ii)  | Tranche Number:  | 1                                      |
|    | (iii) | Date on which the Notes will be consolidated and form a single Series: | Not Applicable                         |

3.	Specified Currency or Currencies:	United States Dollar ( <b>USD</b> )
4.	Aggregate Principal Amount:	
	(i) Series:	USD 7,583,000
	(ii) Tranche:	USD 7,583,000
5.	Issue Price:	100% of the Aggregate Principal Amount
6.	(i) Specified Denominations:	USD 1,000
	(ii) Calculation Amount:	USD 1,000
7.	(i) Trade Date:	31 May 2022
	(ii) Issue Date:	8 June 2022
	(iii) Interest Commencement Date:	8 June 2022
8.	Maturity Date:	<p>8 June 2024, subject to adjustment in accordance with the Modified Following Business Day Convention, provided that (following adjustment for the Modified Business Day Convention) the Maturity Date would otherwise fall on a day that is not a Business Day as a result of an <b>Unscheduled Holiday</b>, that date will instead fall on the first following day that is a Business Day</p> <p>Where <b>Unscheduled Holiday</b> means, in respect of any day, that such day is not a Business Day and the market was not aware of such fact by means of a public announcement until after 9:00 a.m., local time, in the principal financial centre of the Specified Currency on the day that is two Business Days (not including days that would have been Business Days but for that announcement) prior to that day.</p>
9.	Types of Notes:	<p>(i) Floating Rate Notes</p> <p>(ii) The Notes are Cash Settled Notes</p>
10.	Interest Basis:	Floating Rate. The Notes bear interest as specified in item 19 below
11.	Redemption/Payment Basis:	Redemption at par
12.	Change of Interest or Redemption/Payment Basis:	Not Applicable
13.	Put/Call Options:	Not Applicable
14.	(i) Status of the Notes:	Senior
	(ii) Status of the CGMHI Deed of Guarantee:	Senior

15. Method of Distribution: Non-syndicated

**PROVISIONS RELATING TO UNDERLYING LINKED NOTES**

16. Underlying Linked Notes Provisions Not Applicable

**PROVISIONS RELATING TO REFERENCE ASSET LINKED NOTES**

17. Reference Asset Linked Notes Provisions Not Applicable

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

18. Fixed Rate Note Provisions Not Applicable

19. Floating Rate Note Provisions Applicable

- (i) Specified Interest Payment Dates: Each of:
- (A) 8 March, 8 June, 8 September and 8 December of each year from, and including, 8 September 2022 to, and including, 8 March 2024, in each case, subject to adjustment in accordance with the Business Day Convention, provided that (following adjustment for the Business Day Convention) an Interest Payment Date would otherwise fall on a day that is not a Business Day as a result of an Unscheduled Holiday, that date will instead fall on the first following day that is a Business Day; and
  - (B) the Maturity Date
- (ii) Interest Period End Date(s): Each Interest Payment Date, following adjustment in accordance with the Business Day Convention, provided that (following adjustment for the Business Day Convention) an Interest Period End Date would otherwise fall on a day that is not a Business Day as a result of an Unscheduled Holiday, that date will instead fall on the first following day that is a Business Day
- (iii) Business Day Convention: Modified Following Business Day Convention
- (iv) Manner in which the Interest Rate(s) is/are to be determined: SOFR Floating Rate Determination
- (v) Party responsible for calculating the Interest Rate(s) and/or Interest Amount(s) (if not the Calculation Agent): Not Applicable
- (vi) Screen Rate Determination: Not Applicable
- (vii) USD LIBOR Screen Rate Determination: Not Applicable
- (viii) ISDA Determination: Not Applicable

(ix)	SONIA Floating Rate	Not Applicable
	Determination:	
(x)	SOFR Floating Rate Determination:	Applicable
-	Reference Rate:	SOFR
-	Index Determination:	Not Applicable
-	Observation Method:	Shift
-	Observation Look-Back Period:	Two U.S. Government Securities Business Days
-	Interest Determination Date(s):	Second U.S. Government Securities Business Day prior to the relevant Interest Payment Date
(xi)	Linear Interpolation:	Not Applicable
(xii)	Margin(s)	Not Applicable
(xiii)	Minimum Interest Rate:	2.72% per annum
(xiv)	Maximum Interest Rate:	4.00% per annum
(xv)	Day Count Fraction:	30/360
(xvi)	Fall back provisions, rounding provisions, denominator and any other terms relating to the method of calculating interest on Floating Rate Notes, if different from those set out in the General Conditions:	Not Applicable
20.	<b>Zero Coupon Note Provisions</b>	Not Applicable
21.	<b>Dual Currency Interest Provisions</b>	Not Applicable
22.	<b>Underlying Linked Notes Interest Provisions</b>	Not Applicable
23.	<b>LA Interest Amount Provisions</b>	Not Applicable
<b>PROVISIONS RELATING TO REDEMPTION</b>		
24.	<b>Issuer Call</b>	Not Applicable
25.	<b>Investor Put</b>	Not Applicable
26.	<b>Redemption Amount of each Calculation Amount</b>	USD 1,000 per Calculation Amount
27.	<b>Underlying Linked Notes Redemption Provisions</b>	Not Applicable
28.	<b>Mandatory Early Redemption Provisions</b>	Not Applicable

29.	<b>Early Redemption Amount</b>	
	(i) Early Redemption Amount(s) payable on redemption for taxation reasons or illegality (Condition 5(b) ( <i>Redemption for Taxation Reasons and Redemption for Illegality</i> ) of the General Conditions) or on Event of Default (Condition 9 ( <i>Events of Default</i> ) of the General Conditions) or other relevant early redemption pursuant to the Conditions and/or the method of calculating the same:	USD 1,000 per Calculation Amount
	(ii) Early Redemption Amount includes amount in respect of accrued interest:	Yes: no additional amount in respect of accrued interest to be paid
30.	<b>Provisions applicable to Physical Delivery</b>	Not Applicable
31.	<b>Variation of Settlement</b>	
	(i) Issuer's or Intermediary's option to vary settlement:	Not Applicable
	(ii) Holder's option to vary settlement:	Not Applicable
<b>GENERAL PROVISIONS APPLICABLE TO THE NOTES</b>		
32.	<b>Fallback Provisions relating to Notes other than Underlying Linked Notes:</b>	Not Applicable
33.	<b>Administrator/Benchmark Event:</b>	Early Redemption following Administrator/Benchmark Event: Not Applicable
34.	<b>Reference Rate Event Provisions:</b>	Reference Rate: SOFR Reference Rate  Pre-nominated Replacement Reference Rate(s): Not Applicable  Reference Rate Early Redemption: Applicable
35.	<b>Form of Notes:</b>	Registered Notes  Regulation S Global Registered Note Certificate registered in the name of a nominee for a common depositary for Euroclear and Clearstream, Luxembourg
36.	Governing Law:	English law applies
37.	New Safekeeping Structure:	Not Applicable
38.	Business Centres:	London and New York City

39. Business Day Jurisdiction(s) or other special provisions relating to payment dates: London and New York City
40. Renminbi Settlement Centre(s): Not Applicable
41. Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment: Not Applicable
42. Details relating to Instalment Notes: amount of each Instalment Amount (including any maximum or minimum Instalment Amount), date on which each payment is to be made: Not Applicable
43. Redenomination, renominatisation and reconventioning provisions: Not Applicable
44. Consolidation provisions: The provisions of Condition 12 (*Further Issues*) of the General Conditions apply
45. Substitution provisions: Not Applicable
46. Other terms and conditions: Not Applicable
47. China Compliance Representations, Warranties and Undertakings: Not Applicable
48. Taiwan Compliance Representations, Warranties and Undertakings: Not Applicable
49. Name and address of Calculation Agent: Citibank, N.A. at Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB, United Kingdom acting through its IR Derivatives department/group (or any successor department/group)
50. Determination Agent: The Calculation Agent
51. Determinations: Sole and Absolute Determination

**PURPOSE OF PRICING SUPPLEMENT**

This Pricing Supplement comprises the Pricing Supplement required for the issue of the Notes described herein pursuant to the Citi U.S.\$80,000,000,000 Global Medium Term Note Programme of Citigroup Inc., Citibank, N.A., Citigroup Global Markets Holdings Inc., Citigroup Global Markets Funding Luxembourg S.C.A. and Citigroup Global Markets Limited.

**RESPONSIBILITY**

The Issuer and the CGMHI Guarantor accept responsibility for the information contained in this Pricing Supplement. Each of the Issuer and the CGMHI Guarantor confirms that the information contained in this Pricing Supplement is, to the best of its knowledge, correct, and that no material facts or circumstances have been omitted from the Offering Circular.

Signed on behalf of the Issuer:

By: .....

Duly authorised



## PART B – OTHER INFORMATION

### 1. LISTING AND ADMISSION TO TRADING

Listing and admission to trading: None

### 2. RATINGS

Ratings: Not Applicable

The Notes are not rated

### 3. REASONS FOR THE ISSUE AND ESTIMATED NET PROCEEDS

(i) Reasons for the issue: Not Applicable

(ii) Estimated net proceeds: Not Applicable

### 4. DISCLAIMERS

#### **Bloomberg®**

Certain information contained in this Pricing Supplement consists of extracts from or summaries of information that is publicly-available from Bloomberg L.P. (**Bloomberg®**). The Issuer and the CGMFL Guarantor accept responsibility for accurately reproducing such extracts or summaries and, as far as the Issuer and the CGMFL Guarantor are aware and are able to ascertain from such publicly-available information, no facts have been omitted which would render the reproduced information inaccurate or misleading. Bloomberg® makes no representation, warranty or undertaking, express or implied, as to the accuracy of the reproduction of such information, and accepts no responsibility for the reproduction of such information or for the merits of an investment in the Notes. Bloomberg® does not arrange, sponsor, endorse, sell or promote the issue of the Notes.

The Issuer is not affiliated with the Federal Reserve Bank of New York. The Federal Reserve Bank of New York does not sanction, endorse, or recommend any products or services offered by the Issuer.

### 5. OPERATIONAL INFORMATION

ISIN Code: XS2474923997

Common Code: 247492399

CUSIP: 5C02QO9J5

WKN: Not Applicable

Valoren: 56824928

CFI: Not Applicable

FISN: Not Applicable

Any clearing system(s) other than Euroclear, Clearstream, Luxembourg, DTC and the CMU and the relevant identification number(s) and details Not Applicable

relating to the relevant depository, if applicable:

Delivery: Delivery versus payment

Names and address of the Swedish Securities Issuing and Paying Agent (if any): Not Applicable

Names and address of the Finnish Securities Issuing and Paying Agent (if any): Not Applicable

Names and address of the French Securities Issuing and Paying Agent (if any): Not Applicable

Names and address of additional Paying Agent(s) (if any): Not Applicable

Intended to be held in a manner which would allow Eurosystem eligibility: Not Applicable

## 6. DISTRIBUTION

If syndicated, names and addresses of Managers and underwriting commitments: Not Applicable

Date of Subscription Agreement: Not Applicable

Stabilisation Manager(s) (if any): Not Applicable

If non-syndicated, name and address of Dealer: Citigroup Global Markets Limited at Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB, United Kingdom

Total commission and concession: No commissions and concessions are payable by the Issuer to the Dealer.

The distribution fee payable by the Dealer to any distributor shall not exceed 0.50% per annum per Specified Denomination.

Investors can obtain more information about the fee by contacting the Dealer at the address set out above.

Additional selling restrictions: Not Applicable

Prohibition of Sales to EEA Retail Investors: Not Applicable

Prohibition of Offer to Private Clients in Switzerland: Not Applicable

Prohibition of Sales to UK Retail Investors:	Applicable
Swiss Non-exempt Offer:	Applicable
Swiss Offer Period:	26 May 2022 until 31 May 2022
Withdrawal right according to Article 63(5) of the Swiss Financial Services Ordinance (FinSO):	Applicable. If an obligation to prepare a supplement to the Offering Circular according to Article 56(5) FinSA is triggered during the Swiss Offer Period, investors who have already subscribed or agreed to purchase or subscribe for Notes before any such supplement to the Offering Circular is published have the right to withdraw their subscriptions and acceptances within a period of two days from the publication of such supplement regardless of whether the Swiss Offer Period closes prior to the expiry of such two day period.
Financial intermediaries granted specific consent to use the Offering Circular for Swiss Non-exempt Offers:	UBS AG, at 45 BAHNHOFSTRASSE, 8001 Zurich, Zurich, Switzerland. Its LEI is BFM8T61CT2L1QCEMIK50
Notices according to Article 67 FinSA:	Notices will be published on the internet on the following website <a href="https://ch.citifirst.com/EN/Home">https://ch.citifirst.com/EN/Home</a> or any successor webpage thereto
No material change:	There has been no material change in the assets and liabilities, financial position or profits and losses of the Issuer or the Guarantor, if any, since 31 December 2021
Additional information relating to the Underlying(s):	Not Applicable

## 7. UNITED STATES TAX CONSIDERATIONS

For U.S. federal income tax purposes, the Issuer intends to treat the Notes as debt.

The Issuer has determined that the Notes are not Specified ELIs for the purpose of Section 871(m).

## 8. SUMMARY

### INTRODUCTION AND WARNINGS

This Summary should be read as an introduction to this Pricing Supplement. Any decision to invest in the Notes (as defined below) should be based on consideration of the Offering Circular (which includes the documents incorporated by reference therein) and the Pricing Supplement as a whole by the investor.

Any liability for information contained in this Summary is limited to cases where this Summary is misleading, inaccurate or inconsistent when read together with the other parts of the Pricing Supplement and the Offering Circular.

The Notes issued under this Offering Circular are derivative financial instruments and do not constitute a participation in a collective investment scheme in the meaning of the Swiss Federal Act on Collective Investment Schemes (CISA). They are neither subject to authorisation nor supervision by the Swiss Financial Market Supervisory Authority FINMA (FINMA), and investors in Notes will not benefit from protection under the CISA or supervision by any Swiss regulatory authority and are exposed to the risk of the Issuer and Guarantor (if applicable).

This Summary has been prepared and is being provided solely for the purpose of an offer of the Notes in Switzerland pursuant to the Swiss Financial Services Act (**FinSA**) and it must not be used for any other purpose or in any other context than for which it is prepared and provided. This Summary must not be used for, or in connection with, and does not constitute any offer to, or solicitation by, any person in a jurisdiction other than Switzerland.

**You are about to purchase a product that is not simple and may be difficult to understand.**

#### KEY INFORMATION ON THE NOTES

**The Issuer:** Citigroup Global Markets Holdings Inc. (CGMHI). CGMHI is a corporation organised under the laws of the State of New York and was incorporated in New York on 23 February 1977 and is domiciled in New York, United States of America. The Legal Entity Identifier (LEI) in respect of CGMHI is 82VOJDD5PTRDMVVMGV31.

**The Guarantor:** Citigroup Inc. in respect of Notes issued by Citigroup Global Markets Holdings Inc. (Citi). Citi was established as a corporation incorporated in Delaware on 8 March 1988 with perpetual duration pursuant to the Delaware General Corporation Law and is domiciled in New York, United States of America. The Legal Entity Identifier (LEI) in respect of Citi is 6SHGI4ZSSLCXXQSBB395.

**Product name:** USD 7,583,000 Two-Year USD Collared SOFR Floating Rate Notes due June 2024 under the Global Medium Term Note Programme (**Notes**)

**Product identifiers**

**ISIN:** XS2474923997

**Valoren:** 56824928

**SSPA Product Type:** Capital Protection Certificate with Coupon (1140)

(Further information is available at <https://sspa.ch/en>)

**Issue Date:** 8 June 2022

**Maturity Date:** 8 June 2024

**Underlying(s):** Compounded Daily SOFR

**Specified Currency:** United States Dollar (**USD**)

**Settlement:** Cash

#### KEY INFORMATION ON THE OFFER OF NOTES TO THE PUBLIC

**Issue Price:** 100% of the aggregate nominal amount

**Subscription Period:** From and including 26 May 2022 to and including 31 May 2022

**Public Offer Jurisdiction:** Switzerland

**Admission to trading/listing:** The Notes have not been and will not be listed on the SIX Swiss Exchange or any other exchange and no application for trading on SIX Swiss Exchange has been or will be made.

**Selling Restrictions:**

U.S. selling restrictions: Applicable. The offering of the Securities has not been registered under the U.S. Securities Act of 1933. These Securities may not be offered or sold, directly or indirectly, in the United

States of America or to U.S. persons. The term "U.S. person" is defined in Regulation S under the U.S. Securities Act of 1933, as amended.

EEA and UK selling restrictions: Applicable. The Notes may not be offered, sold or otherwise made available to any retail investors in the European Economic Area or the United Kingdom.