

PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Securities 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 Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA (the "UK Prospectus Regulation"). 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 Securities or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Securities or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

Any person making or intending to make an offer of the Securities in any Member State of the EEA 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 EU Prospectus Regulation or supplement a prospectus pursuant to Article 23 of the EU Prospectus Regulation, in each case, in relation to such offer.

None of the Issuer, the CGMHI Guarantor and any Dealer has authorised, nor do any of them authorise, the making of any offer of Securities in any other circumstances.

For the purposes hereof, the expression "EU Prospectus Regulation" means Regulation (EU) 2017/1129 (as amended).

The Securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act"), or the securities laws of any State thereof. The Securities 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 of 1936, as amended (the "CEA"), and trading in the Securities has not been approved by the Commodity Futures Trading Commission (the "CFTC") pursuant to the CEA. No person has registered nor will register as a commodity pool operator of the Issuer under the CEA and the rules of the CFTC thereunder. The Issuer has not registered and will not register as an investment company under the U.S. Investment Company Act of 1940, as amended.

For a description of certain restrictions on offers and sales of Securities, see "*General Information relating to the Programme and the Securities - Subscription and Sale and Transfer and Selling Restrictions*" in the Base Prospectus.

Final Terms dated 11 February 2025

Citigroup Global Markets Holdings Inc.

Legal Entity Identifier (LEI):

82VOJDD5PTRDMVVMGV31

Issue of EUR 200,000,000 Snowballing Autocall Notes linked to the EURO iSTOXX® 50 Decrement 5% EUR
Price, due June 2035

Guaranteed by Citigroup Inc.
Under the Citi Global Medium Term Note Programme

PART A - CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth under the section entitled "*Terms and Conditions of the Securities*" (including, for the avoidance of doubt, each relevant Schedule) in the Base Prospectus and the Supplement, which together constitute a base prospectus for the purposes of the EU Prospectus Regulation.

This document constitutes the Final Terms of the Securities described herein for the purposes of Article 8(4) of the EU Prospectus Regulation. This Final Terms must be read in conjunction with the Base Prospectus as so supplemented. Full information on the Issuer, the CGMHI Guarantor and the offer of the Securities is only available on the basis of the combination of this Final Terms and the Base Prospectus as so supplemented up to, and including, the date of listing of the Securities. A Summary of the Securities is annexed to these Final Terms.

The Base Prospectus and the Supplement are available for viewing at the offices of the Paying Agents and on the website of the Luxembourg Stock Exchange (www.luxse.com). In addition, this Final Terms is available on the website of the Luxembourg Stock Exchange (www.luxse.com).

For the purposes hereof, "**Base Prospectus**" means the CGMHI GMI Base Prospectus relating to the Programme dated 18 November 2024, as supplemented by a Supplement (No.1) dated 31 January 2025 (the **Supplement No. 1** or the **Supplement**).

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| 1. | (i) | Issuer: | Citigroup Global Markets Holdings Inc. |
| | (ii) | Guarantor: | Citigroup Inc. |
| 2. | (i) | Type of Security: | Notes |
| | (ii) | Governing Law: | French Law |
| | (iii) | Series Number: | GMTCH20763 |
| | (iv) | Tranche Number: | 1 |
| | (v) | Date on which the Securities will be consolidated and form a single Series: | Not Applicable |
| 3. | | Settlement Currency or Currencies: | Euro (" EUR ") |
| 4. | | Aggregate Principal Amount: | |
| | (i) | Series: | EUR 200,000,000 |
| | (ii) | Tranche: | EUR 200,000,000 |
| 5. | | Issue Price: | 100.00 per cent. of the Aggregate Principal Amount |
| 6. | (i) | Specified Denominations: | EUR 1,000 |
| | (ii) | Calculation Amount: | EUR 1,000 |
| 7. | (i) | Trade Date: | 6 December 2024 |
| | (ii) | Issue Date: | 24 June 2025 |
| | (iii) | Interest Commencement Date: | Not Applicable |

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|-----|---|---|
| 8. | Scheduled Maturity Date: | 26 June 2035 |
| 9. | Type of Interest / Redemption: | <p>The Securities do not bear or pay any interest</p> <p>Mandatory Early Redemption Provisions are applicable as specified in item 19 below</p> <p>The Securities are Underlying Linked Securities and the Redemption Amount of the Securities is determined in accordance with item 20 below</p> <p>The Securities are Cash Settled Securities</p> |
| 10. | Changes in interest basis and/or Multiple Interest Basis: | Not Applicable |
| 11. | Put/Call Options: | Not Applicable |
| 12. | (i) Status of the Securities: | Senior |
| | (ii) Status of the CGMHI Deed of Guarantee: | Senior |
| | (iii) Status of the CGMFL Deed of Guarantee: | Not Applicable |

PROVISIONS RELATING TO UNDERLYING LINKED SECURITIES AND EARLY REDEMPTION

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| 13. | Underlying Linked Securities Provisions: | Applicable – the provisions in the Valuation and Settlement Schedule apply (subject as provided in any relevant Underlying Schedule) |
| | (i) Underlying: | Applicable |
| | (A) Description of Underlying(s): | The EURO iSTOXX® 50 Decrement 5% EUR Price (ISIN: CH0313264142) |
| | (B) Classification: | Security Index |
| | (C) Electronic Page: | Bloomberg Page: ISXE50D5<Index> |
| | (ii) Particulars in respect of each Underlying: | Applicable |
| | Security Index/Indices: | |
| | (A) Type of Index: | Multiple Exchange Index |
| | (B) Exchange(s): | As specified in the definition of "Exchange" in Security Index Condition 1 in respect of a Multiple Exchange Index |
| | (C) Related Exchange(s): | All Exchanges |
| | (D) Single Valuation Time: | Not Applicable |
| | (E) Same Day Publication: | Applicable |
| | (iii) Elections in respect of each type of Underlying: | Applicable |

Security Index/Indices:

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|-----|--|---|
| (A) | Additional Disruption Event(s): | <p>Increased Cost of Stock Borrow</p> <p>Loss of Stock Borrow</p> <p>Index Restriction Event</p> |
| (B) | Additional Adjustment Event(s): | <p>Security Index Condition 4: Applicable</p> <p>Early Termination Option: Applicable</p> <p>Early Termination Amount: Fair Market Value</p> <p>Deduction of Hedge Costs: Applicable</p> <p>Deduction of Issuer Costs and Hedging and Funding Costs: Applicable</p> <p>Pro Rata Issuer Cost Reimbursement: Not Applicable</p> <p>Additional Costs on account of Early Termination: Not Applicable</p> |
| (C) | Security Index Adjustment Event(s): | <p>Security Index Condition 6(b)(i): Applicable</p> <p>Early Termination Option: Applicable</p> <p>Early Termination Amount: Fair Market Value</p> <p>Deduction of Hedge Costs: Applicable</p> <p>Deduction of Issuer Costs and Hedging and Funding Costs: Applicable</p> <p>Pro Rata Issuer Cost Reimbursement: Not Applicable</p> <p>Additional Costs on account of Early Termination: Not Applicable</p> |
| (D) | Additional Early Termination Event(s): | <p>Security Index Condition 5: Applicable</p> <p>Early Termination Amount: Fair Market Value</p> <p>Deduction of Hedge Costs: Applicable</p> <p>Deduction of Issuer Costs and Hedging and Funding Costs: Applicable</p> <p>Pro Rata Issuer Cost Reimbursement: Not Applicable</p> <p>Additional Costs on account of Early Termination: Not Applicable</p> |

(E)	Security Index Substitution:	Applicable
(iv)	Realisation Disruption:	Applicable
		Early Termination Option: Applicable
		Early Termination Amount: Fair Market Value
		Deduction of Hedge Costs: Applicable
		Deduction of Issuer Costs and Hedging and Funding Costs: Applicable
		Pro Rata Issuer Cost Reimbursement: Not Applicable
		Additional Costs on account of Early Termination: Not Applicable
(v)	RMB Disruption Event:	Not Applicable
(vi)	Hedging Disruption Early Termination Event:	Not Applicable
(vii)	Hedging Disruption:	Applicable
		Early Termination Option: Applicable
		Early Termination Amount: Fair Market Value
		Deduction of Hedge Costs: Applicable
		Deduction of Issuer Costs and Hedging and Funding Costs: Applicable
		Pro Rata Issuer Cost Reimbursement: Not Applicable
		Additional Costs on account of Early Termination: Not Applicable
(viii)	Section 871(m) Event:	Applicable
		Early Termination Option: Applicable
		Early Termination Amount: Fair Market Value
		Deduction of Hedge Costs: Applicable
		Deduction of Issuer Costs and Hedging and Funding Costs: Applicable
		Pro Rata Issuer Cost Reimbursement: Not Applicable
		Additional Costs on account of Early Termination: Not Applicable

(ix)	Early Termination for Taxation Reasons:	<p>Applicable</p> <p>Early Termination Option: Applicable</p> <p>Early Termination Amount: Fair Market Value</p> <p>Deduction of Hedge Costs: Applicable</p> <p>Deduction of Issuer Costs and Hedging and Funding Costs: Applicable</p> <p>Pro Rata Issuer Cost Reimbursement: Not Applicable</p> <p>Additional Costs on account of Early Termination: Not Applicable</p>
(x)	Change in Law:	<p>Applicable</p> <p>Illegality: Applicable</p> <p>Material Increased Cost: Applicable</p> <p>Early Termination Option: Applicable</p> <p>Early Termination Amount: Fair Market Value</p> <p>Deduction of Hedge Costs: Applicable</p> <p>Deduction of Issuer Costs and Hedging and Funding Costs: Applicable</p> <p>Pro Rata Issuer Cost Reimbursement: Not Applicable</p> <p>Additional Costs on account of Early Termination: Not Applicable</p>
(xi)	Increased Cost of Hedging:	<p>Applicable</p> <p>Early Termination Option: Applicable</p> <p>Early Termination Amount: Fair Market Value</p> <p>Deduction of Hedge Costs: Applicable</p> <p>Deduction of Issuer Costs and Hedging and Funding Costs: Applicable</p> <p>Pro Rata Issuer Cost Reimbursement: Not Applicable</p> <p>Additional Costs on account of Early Termination: Not Applicable</p>

(xii)	Early Termination for Illegality:	Applicable
		Early Termination Amount: Fair Market Value
		Deduction of Hedge Costs: Applicable
		Deduction of Issuer Costs and Hedging and Funding Costs: Applicable
		Pro Rata Issuer Cost Reimbursement: Not Applicable
		Additional Costs on account of Early Termination: Not Applicable
(xiii)	Continuance of Securities Provision:	Not Applicable
(xiv)	Early Termination for Obligor Regulatory Event:	Not Applicable
(xv)	Event of Default:	Early Termination Amount: Fair Market Value
		Deduction of Issuer Costs and Hedging and Funding Costs: Applicable
		Additional Costs on account of Early Termination: Not Applicable
(xvi)	Minimum Return Amount:	Not Applicable

PROVISIONS RELATING TO INTEREST

14.	Interest Provisions:	Not Applicable – the Securities do not bear or pay interest
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PROVISIONS RELATING TO SWITCHER OPTION

15.	Switcher Option:	Not Applicable
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PROVISIONS RELATING TO LOCK-IN CHANGE OF INTEREST BASIS

16.	Lock-in Change of Interest Basis:	Not Applicable
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PROVISIONS RELATING TO ZERO COUPON SECURITIES

17.	Zero Coupon Securities Provisions:	Not Applicable
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PROVISIONS RELATING TO ANY ISSUER CALL, INVESTOR PUT, ANY MANDATORY EARLY REDEMPTION, THE REDEMPTION AMOUNT AND ANY ENTITLEMENT DELIVERABLE

18.	Issuer Call and Investor Put:	
	(i) Issuer Call	Not Applicable
	(ii) Investor Put	Not Applicable
19.	Mandatory Early Redemption Provisions:	Applicable

(i)	Mandatory Early Redemption Event:	Not Applicable
(ii)	Mandatory Early Redemption Barrier Event:	Applicable
	General:	
(A)	Mandatory Early Redemption Strike Level, Specified MER Valuation Date, Specified MER Upper Barrier Event Valuation Date, Lower MER Barrier Level, Upper MER Barrier Level, MER Barrier Level, Specified MER Barrier Observation Date, MER Amount, Upper Mandatory Early Redemption Amount and Lower Mandatory Early Redemption Amount, MERPR, MERPR Call, MERPR Put, MER Date, MER Coupon, MER Coupon Payment Date (as relevant):	See Table below
(B)	Specified Mandatory Early Redemption Strike Date:	For the purpose of determining whether a MER Barrier Event has occurred: 10 June 2025
	Underlying(s) relevant to Mandatory Early Redemption, Mandatory Early Redemption Performance Provisions and levels of the Mandatory Early Redemption Underlying(s)	
(A)	Mandatory Early Redemption Underlying:	The Underlying specified in item 13 above
(B)	Mandatory Early Redemption Barrier Underlying(s):	The Mandatory Early Redemption Underlying
	Mandatory Early Redemption Performance Provisions:	Not Applicable
	Provisions relating to levels of the Mandatory Early Redemption Underlying(s)	Applicable
(A)	Mandatory Early Redemption Initial Level:	For the purpose of determining whether a MER Barrier Event has occurred: Closing Level on Mandatory Early Redemption Strike Date
(B)	Mandatory Early Redemption Reference Level:	Not Applicable
	Provisions relating to a Mandatory Early Redemption Barrier Event	Applicable
(A)	Mandatory Early Redemption Barrier Event:	Applicable – Mandatory Early Redemption Barrier Event European Observation

Provisions relating to a Mandatory Early Redemption Upper Barrier Event: Not Applicable

Provisions relating to the Mandatory Early Redemption Amount

- (A) Mandatory Early Redemption Amount due where MER Upper Barrier Percentage is Not Applicable: See MER Amount in Table below
- (B) Mandatory Early Redemption Amount due where MER Upper Barrier Percentage is Applicable: Not Applicable
- (C) Performance-Linked Mandatory Early Redemption Amount: Not Applicable
- (D) Snowball Accrual Mandatory Early Redemption Amount: Not Applicable

Mandatory Early Redemption Underlying Valuation Provisions: Applicable

- (A) Averaging: Not Applicable
- (B) Valuation Disruption (Scheduled Trading Days): The provisions of Valuation and Settlement Condition 2(c)(i) (*Adjustments to Valuation Dates (Scheduled Trading Days)*) apply
- (C) Valuation Disruption (Disrupted Days): The provisions of Valuation and Settlement Condition 2(d)(i) (*Adjustments to Valuation Dates (Disrupted Days and Underlying Closing Levels)*) apply
- (D) Valuation Roll: Eight

TABLE			
MER Barrier Level (%)	Specified MER Barrier Observation Date	MER Amount	MER Date
	For the purpose of determining whether a MER Barrier Event has occurred:		
greater than or equal to 100.00% of the MER Initial Level of the MERBU	15 June 2027	EUR 1,120.00	22 June 2027
greater than or equal to 100.00% of the MER Initial Level of the MERBU	14 December 2027	EUR 1,150.00	21 December 2027
greater than or equal to 100.00% of the MER Initial Level of the MERBU	13 June 2028	EUR 1,180.00	20 June 2028
greater than or equal to 100.00% of the MER Initial Level of the MERBU	12 December 2028	EUR 1,210.00	19 December 2028
greater than or equal to 100.00% of the MER Initial Level of the MERBU	12 June 2029	EUR 1,240.00	26 June 2029

greater than or equal to 100.00% of the MER Initial Level of the MERBU	11 December 2029	EUR 1,270.00	18 December 2029
greater than or equal to 100.00% of the MER Initial Level of the MERBU	11 June 2030	EUR 1,300.00	18 June 2030
greater than or equal to 100.00% of the MER Initial Level of the MERBU	10 December 2030	EUR 1,330.00	17 December 2030
greater than or equal to 100.00% of the MER Initial Level of the MERBU	10 June 2031	EUR 1,360.00	17 June 2031
greater than or equal to 100.00% of the MER Initial Level of the MERBU	16 December 2031	EUR 1,390.00	23 December 2031
greater than or equal to 100.00% of the MER Initial Level of the MERBU	15 June 2032	EUR 1,420.00	22 June 2032
greater than or equal to 100.00% of the MER Initial Level of the MERBU	14 December 2032	EUR 1,450.00	21 December 2032
greater than or equal to 100.00% of the MER Initial Level of the MERBU	14 June 2033	EUR 1,480.00	21 June 2033
greater than or equal to 100.00% of the MER Initial Level of the MERBU	13 December 2033	EUR 1,510.00	20 December 2033
greater than or equal to 100.00% of the MER Initial Level of the MERBU	13 June 2034	EUR 1,540.00	20 June 2034
greater than or equal to 100.00% of the MER Initial Level of the MERBU	12 December 2034	EUR 1,570.00	19 December 2034

20. **Redemption Amount:**

See item (i) below

- (i) Underlying Linked Securities Redemption Provisions Applicable

Dates

- (A) Specified Redemption Barrier Observation Date: For the purpose of determining whether a Redemption Barrier Event has occurred: 12 June 2035
- (B) Specified Final Valuation Date(s): 12 June 2035
- (C) Specified Redemption Strike Date: 10 June 2025

Underlying(s) relevant to redemption, Final Performance provisions and levels of the Redemption Underlying(s)

- (A) Redemption Underlying(s): The Underlying specified in item 13 above
- (B) Redemption Barrier Underlying(s): The Redemption Underlying

Final Performance Provisions: Applicable

- (A) Single Underlying Observation: Applicable for the purpose of determining the Performance-Linked Redemption Amount if a Redemption Barrier Event and a Redemption Lower Barrier Event have occurred

I.	Maximum	Final	Not Applicable
	Performance Percentage:		
II.	Minimum	Final	Not Applicable
	Performance Percentage:		
III.	Maximum	Final	Not Applicable
	Performance Percentage		
	(Barrier Event):		
IV.	Minimum	Final	Not Applicable
	Performance Percentage		
	(Barrier Event):		
V.	Maximum	Final	Not Applicable
	Performance Percentage		
	(Barrier Event Satisfied):		
VI.	Minimum	Final	Not Applicable
	Performance Percentage		
	(Barrier Event Satisfied):		
VII.	Maximum	Final	Not Applicable
	Performance Percentage		
	(Barrier Event Not Satisfied):		
VIII.	Minimum	Final	Not Applicable
	Performance Percentage		
	(Barrier Event Not Satisfied):		
IX.	Final	Performance	Not Applicable
	Adjustment Percentage:		
(B)	Weighted Basket Observation:		Not Applicable
(C)	Best of Basket Observation:		Not Applicable
(D)	Worst of Basket Observation:		Not Applicable
(E)	Outperformance Observation:		Not Applicable
(F)	Arithmetic Mean Underlying		Not Applicable
	Return:		
(G)	Cliquet:		Not Applicable
(H)	Himalaya Final Performance –		Not Applicable
	Asian Observation:		
Provisions relating to levels of the Redemption Underlying(s)			Applicable
(A)	Redemption Initial Level:	For the purpose of determining whether a Redemption Barrier Event or a Redemption Lower	

		Barrier Event has occurred and the Performance-Linked Redemption Amount if a Redemption Barrier Event and a Redemption Lower Barrier Event have occurred: Closing Level on Redemption Strike Date
(B)	Final Reference Level:	Closing Level on Final Valuation Date
(C)	Redemption Strike Level:	For the purpose of determining the Performance-Linked Redemption Amount if a Redemption Barrier Event and a Redemption Lower Barrier Event have occurred: Redemption Initial Level
	Provisions relating to a Redemption Barrier Event:	Applicable
(A)	Redemption Barrier Event:	Applicable – Redemption Barrier Event European Observation
(B)	Final Barrier Level:	Less than 80.00 per cent. of the Redemption Initial Level of the Redemption Barrier Underlying
	Provisions relating to the redemption amount due or entitlement deliverable	Applicable
	Provisions applicable where Redemption Barrier Event is Not Applicable and the Redemption Amount is a Performance-Linked Redemption Amount:	Not Applicable
	Provisions applicable where Redemption Barrier Event is Applicable	
(A)	Provisions applicable to Physical Delivery:	Not Applicable
(B)	Redemption Upper Barrier Event:	Not Applicable
(C)	Redemption Amount due where no Redemption Barrier Event has occurred and no Redemption Upper Barrier Event is specified:	Applicable – EUR 1,600.00 per Security
(D)	Redemption Upper Barrier Percentage:	Not Applicable
	I. Upper Redemption Amount due where no Redemption Barrier Event has occurred:	Not Applicable
	II. Lower Redemption Amount due where no Redemption Barrier Event has occurred:	Not Applicable

- (E) Redemption Amount due where a Redemption Barrier Event has occurred and no Redemption Lower Barrier Event is specified: Not Applicable
- (F) Redemption Lower Barrier Event: Applicable
- Redemption Lower Barrier Event Underlying Closing Level
- less than
- The Specified Redemption Lower Barrier Event Valuation Date will be 12 June 2035
- Redemption Lower Barrier Underlying(s): The Redemption Underlying
- Redemption Lower Barrier Percentage: 50.00 per cent. of the Redemption Initial Level for the Redemption Lower Barrier Underlying
- (G) Redemption Amount due where a Redemption Barrier Event has occurred and a Redemption Lower Barrier Event is specified: Applicable
- I. Lower Barrier Event Redemption Amount due where a Redemption Barrier Event has occurred: Applicable – the Performance-Linked Redemption Amount determined in accordance with Put Option Provisions
- II. Non Lower Barrier Event Redemption Amount due where a Redemption Barrier Event has occurred: Applicable - EUR 1,000.00 per Security
- (H) Redemption Lock-in Event: Not Applicable
- (I) Redemption Lock-in Event Redemption Amount due where a Redemption Lock-in Event has occurred: Not Applicable

Performance-Linked Redemption Amount:

- Put Option Applicable if a Redemption Barrier Event and a Redemption Lower Barrier Event occur
- I. Relevant Percentage: 100.00 per cent.
- II. Maximum Redemption Amount: Not Applicable
- III. Minimum Redemption Amount: Not Applicable

IV.	Maximum Redemption Amount (Barrier Event Satisfied):	Not Applicable
V.	Minimum Redemption Amount (Barrier Event Satisfied):	Not Applicable
VI.	Maximum Redemption Amount (Barrier Event Not Satisfied):	Not Applicable
VII.	Minimum Redemption Amount (Barrier Event Not Satisfied):	Not Applicable
VIII.	Final Participation Rate (" FPR "):	Not Applicable
IX.	Redemption Adjustment:	Not Applicable
	Call Option:	Not Applicable
	Call Spread - Put Spread Option:	Not Applicable
	Twin Win Option:	Not Applicable
	Market Timer:	Not Applicable
	Put Call Sum	Not Applicable
	Lock-in Option:	Not Applicable
	Swaption:	Not Applicable
	Provisions relating to Buy the Dip Securities:	Not Applicable
	Redemption Underlying Valuation Provisions	Applicable
(A)	Averaging:	Not Applicable
(B)	Valuation Disruption (Scheduled Trading Days):	The provisions of Valuation and Settlement Condition 2(c)(i) (<i>Adjustments to Valuation Dates (Scheduled Trading Days)</i>) apply
(C)	Valuation Disruption (Disrupted Days):	The provisions of Valuation and Settlement Condition 2(d)(i) (<i>Adjustments to Valuation Dates (Disrupted Days and Underlying Closing Levels)</i>) apply
(D)	Valuation Roll:	Eight
	Provisions relating to the Preference Share-Linked Redemption Amount in respect of Preference Share Linked Securities	Not Applicable
	Split Payment Conditions:	Not Applicable
(ii)	DIR Inflation Linked Securities:	Not Applicable
(iii)	Lock-in Redemption Securities:	Not Applicable

(iv)	Rate Linked Redemption Securities:	Not Applicable
(v)	Interest Linked Redemption Securities:	Not Applicable
(vi)	Redemption Reserve Securities:	Not Applicable
(vii)	Redemption by Instalments:	Not Applicable
21.	FX Provisions:	Not Applicable
22.	FX Performance:	Not Applicable

PROVISIONS RELATING TO CREDIT LINKED NOTES

23.	Credit Linked Notes:	Not Applicable
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PROVISIONS RELATING TO INDEX SKEW NOTES

24.	Index Skew Notes:	Not Applicable
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GENERAL PROVISIONS APPLICABLE TO THE SECURITIES

25.	Form of Securities:	French Bearer Securities (<i>au porteur</i>)
	Representation of Securityholders / Masse:	Full Masse
		Name and address of the initial Representative: Aether Financial Services, 36 rue de Monceau, 75008 Paris, France
		The Representative will receive a remuneration of EUR 300 per annum
		Name and address of the alternate Representative: Not Applicable
		As long as the French Law Securities are held by a single Securityholder such Securityholder will exercise directly the powers delegated to the Representative and General Meetings of Securityholders under the General Conditions. A Representative shall be appointed when the French Law Securities of a Series are held by more than one Securityholder.
	Identification information of Securityholders in relation to French Law Securities (General Condition 2):	Applicable
26.	New Safekeeping Structure:	Not Applicable
27.	Business Centre(s):	New York City and T2 Business Day
28.	Business Day Jurisdiction(s) or other special provisions relating to payment dates:	New York City and T2 Business Day

29.	Redenomination, renominatisation and reconventioning provisions:	Not Applicable
30.	Consolidation provisions:	The provisions of General Condition 14 (<i>Further Issues</i>) apply
31.	Substitution provisions:	Applicable: The provisions of General Condition 17 (<i>Substitution of the Issuer, the CGMHI Guarantor and the CGMFL Guarantor</i>) apply
	(i) Additional Requirements:	Not Applicable
	(ii) Additional French Law Securities Requirements:	Applicable
32.	Name and address of Calculation Agent:	Citigroup Global Markets Limited (acting through its EMEA Equity Index Exotic Trading Desk (or any successor department/group)) at Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB, United Kingdom
33.	Determination Agent:	Calculation Agent
34.	Determinations:	
	(i) Standard:	Commercial Determination
	(ii) Minimum Amount Adjustment Prohibition:	Not Applicable
35.	Determinations and Exercise of Discretion (BEC):	Not Applicable
36.	Prohibition of sales to consumers in Belgium:	Applicable
37.	Additional provisions applicable to Securities traded on Borsa Italiana S.p.A. trading venues:	Not Applicable
38.	Administrator/Benchmark Event:	Early Redemption following Administrator/Benchmark Event: Applicable Early Termination Amount: Fair Market Value Deduction of Hedge Costs: Applicable Deduction of Issuer Costs and Hedging and Funding Costs: Applicable Pro Rata Issuer Cost Reimbursement: Not Applicable Additional Costs on account of Early Termination: Not Applicable
39.	Other final terms:	
	(i) Schedule A – Citigroup Inc. TLAC eligible Securities:	Not Applicable

- (ii) Indian Compliance Representations, Not Applicable
Warranties and Undertakings:
- (iii) China Compliance Representations, Not Applicable
Warranties and Undertakings:
- (iv) Taiwan Compliance Representations, Not Applicable
Warranties and Undertakings:

364981664/Ashurst(AMASSE/AESSID)/RC

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

Admission to trading and listing:

Application will be made by the Issuer (or on its behalf) for the Securities to be admitted to trading on the Regulated Market of the Luxembourg Stock Exchange and to listing on the official list of the Luxembourg Stock Exchange with effect from on or around the Issue Date

2. RATINGS

Ratings:

The Securities are not rated

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER

Save for any fees payable to the relevant financial intermediary(ies) and/or other financial institution(s) involved in the sale and purchase of the Securities, so far as the Issuer is aware, no person involved in the offer of the Securities has an interest material to the offer.

4. REASONS FOR THE OFFER/USE OF PROCEEDS, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

(i) Reasons for the Offer:

See "Use of Proceeds" in the section entitled "*Description of Citigroup Global Markets Holdings Inc.*" in the Base Prospectus

(ii) Estimated net proceeds:

An amount equal to 100.00 per cent. of the final Aggregate Principal Amount of the Securities issued on the Issue Date

For the avoidance of doubt, the estimated net proceeds reflect the proceeds to be received by the Issuer on the Issue Date. They are not a reflection of the fees payable to the relevant financial intermediary(ies) and/or other financial institution(s) involved in the sale and purchase of the Securities

(iii) Estimated total expenses/Estimate of total expenses related to admission to trading:

Approximately EUR 7,000 (listing fees and legal expenses)

5. INFORMATION ABOUT THE PAST AND FUTURE PERFORMANCE AND VOLATILITY OF THE OR EACH UNDERLYING

Information about the past and future performance of the or each Underlying is electronically available free of charge from the applicable Electronic Page(s) specified for such Underlying in Part A above.

6. EU BENCHMARKS REGULATION

EU Benchmarks Regulation: Article 29(2) statement on benchmarks:

The EURO iSTOXX® 50 Decrement 5% EUR Price is provided by STOXX Limited.

As at the date hereof, STOXX Limited appears in the register of administrators established and maintained by ESMA pursuant to Article 36 of the EU Benchmarks Regulation.

7. DISCLAIMER

The EURO iSTOXX® 50 Decrement 5% EUR Price

STOXX Limited, Qontigo Index GmbH and their licensors, research partners or data providers have no relationship to the Issuer or the Dealer, other than the licensing of the EURO iSTOXX® 50 Decrement 5% EUR Price (the **ISXE50D5 Index**) and the related trademarks for use in connection with the Securities.

In case the ISXE50D5 Index is an iSTOXX or idDAX index, note that such indices are tailored to a customer request or market requirement based on an individualized rule book which is not integrated into the STOXX index family or DAX index family.

STOXX Limited, Qontigo Index GmbH and their licensors, research partners or data providers do not:

- sponsor, endorse, sell or promote the Securities or recommend that any person invest in the Securities or any other securities.
- have any responsibility or liability for or make any decisions about the timing, amount or pricing of the Securities.
- have any responsibility or liability for the administration, management or marketing of the Securities.
- consider the needs of the Securities or the owners of the Securities in determining, composing or calculating the ISXE50D5 Index or have any obligation to do so.

STOXX Limited and Qontigo Index GmbH respectively as the licensor and their licensors, research partners or data providers give no warranty, and exclude any liability (whether in negligence or otherwise), in connection with the Securities or their performance.

Specifically,

- STOXX Limited, Qontigo Index GmbH and their licensors, research partners or data providers do not give any warranty, express or implied, and exclude any liability about:
 - the results to be obtained by the Securities, the owner of the Securities or any other person in connection with the use of the ISXE50D5 Index and the data included in the ISXE50D5 Index;
 - the accuracy, timeliness, and completeness of the ISXE50D5 Index and its data;
 - the merchantability and the fitness for a particular purpose or use of the ISXE50D5 Index and its data;
 - the performance of the Securities generally.
- STOXX Limited, Qontigo Index GmbH and their licensors, research partners or data providers give no warranty and exclude any liability, for any errors, omissions or interruptions in the ISXE50D5 Index or its data;
- Under no circumstances will STOXX Limited, Qontigo Index GmbH or their licensors, research partners or data providers be liable (whether in negligence or otherwise) for any lost profits or indirect, punitive, special or consequential damages or losses, arising as a result of such errors, omissions or interruptions in the ISXE50D5 Index or its data or generally in relation to the Securities even in circumstances where STOXX Limited, Qontigo Index GmbH or their licensors, research partners or data providers are aware that such loss or damage may occur.

In case the Index is a decrement index, STOXX Limited, Qontigo Index GmbH and their licensors, research partners or data providers:

- expressly declare that the valuation and calculation methodologies for the ISXE50D5 Index require deductions from the index performance (the "Performance Deductions") and therefore may not be reflecting the aggregate fair or full performance of the ISXE50D5 Index.
- do not have any responsibility for, and do not purport, neither expressly nor by implication, that any Performance Deduction is adequate or sufficient for any particular purpose, such as serving as a sufficient basis for achieving capital protection in capital protected products.

STOXX Limited and Qontigo Index GmbH do not assume any contractual relationship with the purchasers of the Securities or any other third parties. The licensing agreement between the Issuer and the respective licensors

solely for their benefit and not for the benefit of the owners of the Securities or any other third parties.

Bloomberg®

Certain information contained in this Final Terms consists of extracts from or summaries of information that is publicly-available from Bloomberg L.P. ("**Bloomberg®**"). The Issuer and the CGMHI Guarantor accept responsibility for accurately reproducing such extracts or summaries and, as far as the Issuer and the CGMHI 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 Securities. Bloomberg® does not arrange, sponsor, endorse, sell or promote the issue of the Securities.

8. OPERATIONAL INFORMATION

ISIN Code: FR001400UON1

Common Code: 296215376

CUSIP: 5C36S99P0

WKN: Not Applicable

Valoren: 135116180

CFI: DTZUFB, as updated, as set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN

FISN: CGMFL S.C.A./Zero Cpn MTN 20350626, as updated, as set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN

Any clearing system(s) other than Euroclear Bank S.A./N.V., Clearstream Banking, société anonyme and DTC and the relevant identification number(s) and details relating to the relevant depositary, if applicable: Euroclear France S.A.

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): Citibank Europe plc at 1 North Wall Quay, Dublin 1, Ireland

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

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

9. DISTRIBUTION

- | | | |
|--------|---|--|
| (i) | Method of distribution: | Non-syndicated |
| (ii) | If syndicated, names and addresses of the Lead Manager and the other Managers and underwriting commitments: | Not Applicable |
| (iii) | Date of Subscription Agreement: | Not Applicable |
| (iv) | Stabilisation Manager(s) (if any): | Not Applicable |
| (v) | If non-syndicated, name and address of Dealer: | Citigroup Global Markets Europe AG at Reuterweg 16, 60323 Frankfurt am Main, Germany |
| (vi) | Total commission and concession: | No commissions and concessions are payable by the Issuer to the Dealer |
| | | In connection with the offer and sale of the Securities, the Dealer will pay to the relevant financial intermediary(ies) and/or other financial institution(s) involved in the sale and purchase of the Securities a commission that shall not exceed 1.50 per cent. per annum of the principal amount effectively subscribed multiplied by the maximum term of the Securities. The commission can be paid upfront and/or running and is included in the Issue Price |
| | | Investors can obtain more information about the commission by contacting the placer(s) or the Dealer |
| (vii) | Prohibition of Offer to Private Clients in Switzerland: | Not Applicable |
| (viii) | Non-exempt Offer: | Not Applicable |
| (ix) | General Consent: | Not Applicable |
| (x) | Other conditions to consent: | Not Applicable |
| (xi) | Prohibition of Sales to EEA Retail Investors: | Not Applicable |
| (xii) | Prohibition of Sales to UK Retail Investors: | Applicable |
| (xiii) | Swiss Non-exempt Offer: | Not Applicable |

10. UNITED STATES TAX CONSIDERATIONS

General: For U.S. federal income tax purposes, the Issuer intends to treat the Securities as prepaid forward contracts or options.

Section 871(m)

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

ANNEX

SUMMARY OF THE SECURITIES

INTRODUCTION AND WARNINGS				
<p>The Summary should be read as an introduction to the Base Prospectus. Any decision to invest in the Securities should be based on a consideration of the Base Prospectus as a whole by the investor. In certain circumstances, the investor could lose all or part of the invested capital. Where a claim relating to the information contained in the Base Prospectus is brought before a court, the plaintiff investor might, under national law, have to bear the costs of translating the Base Prospectus before the legal proceedings are initiated. Civil liability attaches only to those persons who have tabled the Summary, including any translation thereof, but only where the Summary is misleading, inaccurate or inconsistent when read together with the other parts of the Base Prospectus or it does not provide, when read together with the other parts of the Base Prospectus, key information in order to aid investors when considering whether to invest in the Securities.</p> <p>You are about to purchase a product that is not simple and may be difficult to understand.</p>				
<p>The Securities: Issue of EUR 200,000,000 Snowballing Autocall Notes linked to the EURO iSTOXX® 50 Decrement 5% EUR Price, due June 2035 (ISIN: FR001400UON1).</p>				
<p>The Issuer: Citigroup Global Markets Holdings Inc. Its principal offices are located at 388 Greenwich Street, New York, NY 10013 and its telephone number is +1 (212) 559-1000. Its Legal Entity Identifier ("LEI") is 82VOJDD5PTRDMVVMGV31.</p>				
<p>Competent authority: The Base Prospectus was approved on 18 November 2024 by the <i>Commission de Surveillance du Secteur Financier</i> (CSSF) at 271, route d'Arlon, L-1150 Luxembourg (Telephone number: +352 26 25 1 - 1).</p>				
KEY INFORMATION ON THE ISSUER				
Who is the Issuer of the Securities?				
<p>Domicile and legal form of the Issuer, LEI, law under which the Issuer operates and country of incorporation: The Issuer was incorporated in New York on 23 February 1977 and exists under the laws of the state of New York in the United States of America. The Issuer is a New York corporation. Its Federal Employee Identification Number issued by the US Internal Revenue Service is 11-2418067. Its LEI is 82VOJDD5PTRDMVVMGV31.</p>				
<p>Issuer's principal activities: The Issuer, operating through its subsidiaries, engages in full-service investment banking and securities brokerage business. The Issuer operates in the <i>Institutional Clients Group</i> business segment of Citigroup Inc.</p>				
<p>Major shareholders, including whether it is directly or indirectly owned or controlled and by whom: The Issuer's issued share capital is 1,000 Common Stock which is fully paid up and held by Citigroup Inc.</p>				
<p>Key managing directors: The officers of the Issuer are John Heppollette, Daniel S. Palomaki, Charles Marquardt, Joseph Noto, Jason Mercado, Alexia Breuvert, Marie Elena Almeida, Katrina Basil, Sarah Blotner, Norma Castro, Shannon Hales, Robert F. Klein, Myongsu Kong, James Myers, Anne E. Moses, Sofia Rahman, Rachel Stine and Christopher Teano. The members of the Notes Committee of the Issuer are Peter Battin, Mark Mason, Jason Mercado, Joseph Noto, Johnbull Okpara, Daniel S. Palomaki, Elissa Steinberg, Shawn Stolar and Michael Verdeschi.</p>				
<p>Statutory auditors: The Issuer's auditors are KPMG LLP, independent registered public accountants, 345 Park Avenue, New York, New York 10154, United States.</p>				
What is the key financial information regarding the Issuer?				
<p>The following key financial information has been extracted from the audited consolidated financial statements of the Issuer for the years ended 31 December 2023 and 2022, and from the unaudited consolidated interim financial statements of the Issuer for the period ended 30 June 2024.</p>				
Summary information – income statement				
	Year ended 31 December 2023 (audited)	Year ended 31 December 2022 (audited)	Six months ended 30 June 2024 (unaudited)	Six months ended 30 June 2023 (unaudited)
Operating profit/loss or another similar measure of financial performance used by the Issuer in the financial statements (<i>in millions of U.S. dollars</i>)	(985)	(160)	(467)	87
Summary information – balance sheet				
	As at 31 December 2023 (audited)	As at 31 December 2022 (audited)	As at 30 June 2024 (unaudited)	
Net financial debt (long term debt plus short term debt minus cash) (<i>in millions of U.S. dollars</i>)	190,974	201,537	193,617	
Current ratio (current assets/current liabilities)	1.2	1.2	1.2	
Debt to equity ratio (total liabilities/total shareholder equity)	19.11	17.3	19.79	
Interest cover ratio (operating income/interest expense)	1.0	1.0	1.0	

Summary information – cash flow statement				
	Year ended 31 December 2023 (audited)	Year ended 31 December 2022 (audited)	Six months ended 30 June 2023 (unaudited)	Six months ended 30 June 2022 (unaudited)
Net cash flows from operating activities (in millions of U.S. dollars)	(73,632)	(18,506)	(45,348)	(74,919)
Net cash flows from financing activities (in millions of U.S. dollars)	45,647	66,259	16,210	40,426
Net cash flows from investing activities (in millions of U.S. dollars)	24,619	(47,296)	27,131	28,877
Qualifications in audit report on historical financial information: There are no qualifications in the audit report of the Issuer on its audited historical financial information.				
What are the key risks that are specific to the Issuer?				
<p>The Issuer is subject to the following key risks:</p> <ul style="list-style-type: none"> The Issuer is a holding company that does not engage in any material amount of business activities that generate revenues. It services its obligations primarily with dividends and advances from its subsidiaries. Its subsidiaries that operate in the securities businesses can only pay dividends if they are in compliance with applicable regulatory requirements imposed on them by federal and state regulatory authorities, and may also be subject to credit agreements that may restrict their ability to pay dividends. If such subsidiaries do not realise sufficient earnings to satisfy applicable regulatory requirements, or if such requirements are changed to further restrict the ability of such subsidiaries to pay dividends to the Issuer, the Issuer's ability to fulfil its obligations under the Securities may be adversely affected, and consequently the value of and return on the Securities may be adversely affected. The Issuer may not be able to maintain its current ratings. If a rating agency reduces, suspends or withdraws its rating of the Issuer and/or any affiliate thereof, the liquidity and market value of the Securities are likely to be adversely affected. Ratings downgrades could also have a negative impact on other funding sources, such as secured financing and other margin requirements, for which there are no explicit triggers. Following the military action by Russia in Ukraine, the U.S. has imposed, and is likely to impose material additional, financial and economic sanctions and export controls against certain Russian organisations and/or individuals, with similar actions implemented and/or planned by the European Union, the UK and other jurisdictions. The ability of Citigroup Inc. and its subsidiaries (the "Group") to engage in activity with certain consumer and institutional businesses in Russia and Ukraine or involving certain Russian or Ukrainian businesses and customers is dependent in part upon whether such engagement is restricted under any current or expected U.S., European Union, UK or other countries' sanctions and laws, or is otherwise discontinued in light of these developments. Sanctions and export controls, as well as any actions by Russia, could adversely affect the Group's business activities and customers in and from Russia and Ukraine. Any negative impact of Russia's actions in Ukraine, and related sanctions, export controls and similar actions or laws on the Group, including the Issuer, could adversely affect the ability of the Issuer to fulfil its obligations under the Securities, and the value of and return on the Securities may also be adversely affected. 				
KEY INFORMATION ON THE SECURITIES				
What are the main features of the Securities?				
<p>Type and class of Securities, including security identification numbers</p> <p>The Securities are derivative securities in the form of notes, and are linked to an underlying security index. The Securities will be cleared and settled through Euroclear France S.A..</p> <p>The issue date of the Securities is 24 June 2025. The issue price of the Securities is 100.00 per cent. of the aggregate principal amount.</p> <p>Series Number: GMTCH20763; ISIN: FR001400UON1; Common Code: 296215376; CUSIP: 5C36S99P0; Valoren: 135116180; CFI: DTZUFB; FISN: CGMFL S.C.A./Zero Cpn MTN 20350626.</p>				
<p>Currency, specified denomination, calculation amount, aggregate principal amount and maturity date of the Securities</p> <p>The Securities are denominated in Euro ("EUR"). The Securities have a specified denomination of EUR 1,000 and the calculation amount is EUR 1,000. The aggregate principal amount of the Securities to be issued is EUR 200,000,000.</p> <p>Maturity Date: 26 June 2035. This is the date on which the Securities are scheduled to redeem, subject to an early redemption of the Securities.</p>				
<p>Rights attached to the Securities</p> <p>The Securities do not pay any interest. The return on the Securities will derive from the potential payment of a Mandatory Early Redemption Amount following early redemption of the Securities due to the occurrence of a Mandatory Early Redemption Barrier Event, and, unless the Securities have been previously redeemed or purchased and cancelled, the payment of the Redemption Amount on the Maturity Date of the Securities.</p> <p>Mandatory Early Redemption Amount or MER Amount: If, in respect of a Mandatory Early Redemption Date, a Mandatory Early Redemption Barrier Event has occurred, the Securities will be redeemed on the relevant Mandatory Early Redemption Date at an amount for each Security equal to the amount specified as the Mandatory Early Redemption Amount for the relevant Mandatory Early Redemption Date in the table below. If the Securities are redeemed early, no further amounts shall be paid after the Mandatory Early Redemption Date.</p> <p>Where:</p> <p>Mandatory Early Redemption Barrier Event: in respect of a Mandatory Early Redemption Date, if on the related Mandatory Early Redemption Barrier Observation Date, the underlying closing level of the Mandatory Early Redemption Underlying is greater than or equal to the relevant Mandatory Early Redemption Barrier Level.</p>				

Mandatory Early Redemption Barrier Level or MER Barrier Level: in respect of a Mandatory Early Redemption Date, the percentage specified for such Mandatory Early Redemption Date and the Mandatory Early Redemption Underlying in the table below.

Mandatory Early Redemption Barrier Observation Date(s) or MER Barrier Observation Date(s): in respect of a Mandatory Early Redemption Date, each date specified as such for such Mandatory Early Redemption Date in the table below, subject to adjustment.

Mandatory Early Redemption Date(s) or MER Date(s): each date specified as such in the table below.

Mandatory Early Redemption Initial Level or MER Initial Level: in respect of the Mandatory Early Redemption Underlying, the underlying closing level for such Mandatory Early Redemption Underlying for the Mandatory Early Redemption Strike Date.

Mandatory Early Redemption Strike Date(s): 10 June 2025, subject to adjustment.

Mandatory Early Redemption Underlying(s): the Underlying specified as an underlying for the purpose of the mandatory early redemption provisions in the underlying table below.

MER Barrier Level	MER Barrier Observation Date(s)	MER Amount	MER Date(s)
100.00% of the MER Initial Level	15 June 2027	EUR 1,120.00	22 June 2027
100.00% of the MER Initial Level	14 December 2027	EUR 1,150.00	21 December 2027
100.00% of the MER Initial Level	13 June 2028	EUR 1,180.00	20 June 2028
100.00% of the MER Initial Level	12 December 2028	EUR 1,210.00	19 December 2028
100.00% of the MER Initial Level	12 June 2029	EUR 1,240.00	26 June 2029
100.00% of the MER Initial Level	11 December 2029	EUR 1,270.00	18 December 2029
100.00% of the MER Initial Level	11 June 2030	EUR 1,300.00	18 June 2030
100.00% of the MER Initial Level	10 December 2030	EUR 1,330.00	17 December 2030
100.00% of the MER Initial Level	10 June 2031	EUR 1,360.00	17 June 2031
100.00% of the MER Initial Level	16 December 2031	EUR 1,390.00	23 December 2031
100.00% of the MER Initial Level	15 June 2032	EUR 1,420.00	22 June 2032
100.00% of the MER Initial Level	14 December 2032	EUR 1,450.00	21 December 2032
100.00% of the MER Initial Level	14 June 2033	EUR 1,480.00	21 June 2033
100.00% of the MER Initial Level	13 December 2033	EUR 1,510.00	20 December 2033
100.00% of the MER Initial Level	13 June 2034	EUR 1,540.00	20 June 2034
100.00% of the MER Initial Level	12 December 2034	EUR 1,570.00	19 December 2034

Redemption Amount: Unless the Securities have been previously redeemed or purchased and cancelled, if:

- (a) a Redemption Barrier Event has not occurred, the Issuer shall redeem each Security on the Maturity Date at an amount equal to EUR 1,600.00; or
- (b) a Redemption Barrier Event has occurred and:
 - (i) if a Redemption Lower Barrier Event has not occurred, the Issuer shall redeem each Security on the Maturity Date at an amount equal to EUR 1,000.00; or
 - (ii) if a Redemption Lower Barrier Event has occurred, the Issuer shall redeem each Security on the Maturity Date at an amount equal to the product of (a) the Calculation Amount and (b) the sum of 100.00 per cent. and the Final Performance of the Redemption Underlying. Expressed as a formula:

$$CA \times (100.00\% + \text{Final Performance of the Redemption Underlying})$$

Where:

Calculation Amount or CA: EUR 1,000.

Final Barrier Level: 80.00 per cent. of the Redemption Initial Level of the Redemption Underlying.

Final Performance: in respect of the Redemption Underlying, an amount expressed as a percentage equal to such Redemption Underlying's Final Reference Level less its Redemption Strike Level, all divided by its Redemption Initial Level. Expressed as a formula:

$$\frac{\text{Final Reference Level} - \text{Redemption Strike Level}}{\text{Redemption Initial Level}}$$

Final Reference Level: in respect of the Redemption Underlying, the underlying closing level for such Redemption Underlying on the Final Valuation Date.

Final Valuation Date(s): 12 June 2035, subject to adjustment.

Redemption Barrier Event: if on the related Redemption Barrier Observation Date, the underlying closing level of the Redemption Underlying is less than the Final Barrier Level.

Redemption Barrier Observation Date: 12 June 2035, subject to adjustment.

Redemption Initial Level: in respect of the Redemption Underlying, the underlying closing level for such Redemption Underlying for the Redemption Strike Date.

Redemption Lower Barrier Event: if on the related Redemption Lower Barrier Event Valuation Date, the underlying closing level of the Redemption Underlying is less than the Redemption Lower Barrier Percentage.

Redemption Lower Barrier Event Valuation Date(s): 12 June 2035, subject to adjustment.

Redemption Lower Barrier Percentage: 50.00 per cent. of the Redemption Initial Level of the Redemption Underlying.

Redemption Strike Date(s): 10 June 2025, subject to adjustment.

Redemption Strike Level: in respect of the Redemption Underlying, the Redemption Initial Level of such Redemption Underlying.

Redemption Underlying(s): the Underlying specified as an underlying for the purpose of the redemption provisions in the underlying table below.

The Underlying(s)			
Description	Underlying for the purpose of the redemption provisions	Underlying for the purpose of the mandatory early redemption provisions	Electronic page
The EURO iSTOXX® 50 Decrement 5% EUR Price (ISIN: CH0313264142)	Yes	Yes	Bloomberg Page: ISXE50D5<Index>

Early Redemption: The Securities may be redeemed early following the occurrence of certain specified events or circumstances (for example, including an event affecting the Underlying(s) or the Issuer's hedging arrangements, an event of default, and circumstances relating to taxation and illegality) at an amount which will be determined by the calculation agent in accordance with the terms and conditions of the Securities.

Adjustments: The terms and conditions of the Securities contain provisions, including provisions relating to events affecting the Underlying(s) or hedging arrangements in respect of the Securities, market disruption provisions and provisions relating to subsequent corrections of the level of the Underlying(s) and details of the consequences of such events. Such provisions may where applicable permit adjustments to be made to the terms and conditions of the Securities. The terms and conditions of the Securities also permit the adjustment of payment dates for non-business days.

Meetings: The terms and conditions of the Securities contain provisions for calling meetings of holders to consider matters affecting their interests generally. These provisions permit defined majorities to bind all holders, including holders who did not attend and vote at the relevant meeting and holders who voted in a manner contrary to the majority.

Governing law: The Securities will be governed by French law.

Acknowledgement of United States special resolution regimes: The Securities contain an express contractual recognition that, in the event the Issuer or the Guarantor becomes subject to a proceeding under a U.S. special resolution regime, the transfer of Securities to which the relevant U.S. legislation applies, and (in relation to such Securities) the deed of guarantee (and the transfer of any interest and obligation in or under such Securities or deed of guarantee) from the Issuer or the Guarantor, as applicable, will be effective to the same extent as the transfer would be effective under such U.S. special resolution regime. In addition, the Securities contain an express contractual recognition that, in the event the Issuer or the Guarantor and any of their affiliates becomes subject to a proceeding under a U.S. special resolution regime, certain default rights against the Issuer or the Guarantor, as applicable with respect to such Securities or deed of guarantee, are permitted to be exercised to no greater extent than they could be exercised under such U.S. special resolution regime. The exercise of any power under the U.S. special resolution regimes could materially adversely affect the rights of the holders of such Securities, and accordingly, the price or value of their investment in such Securities.

Status of the Securities: The Securities constitute direct, unconditional, unsubordinated and unsecured obligations of the Issuer and will at all times rank *pari passu* and rateably among themselves and at least *pari passu* with all other unsecured and unsubordinated outstanding obligations of the Issuer, save for such obligations as may be preferred by provisions of law that are both mandatory and of general application.

Description of restrictions on free transferability of the Securities

The Securities will be transferable, subject to offering, selling and transfer restrictions of the laws of any jurisdiction in which the Securities are offered or sold.

Where will the Securities be traded?

Application will be made by the Issuer (or on its behalf) for the Securities to be admitted to trading on the Regulated Market of the Luxembourg Stock Exchange and to listing on the official list of the Luxembourg Stock Exchange with effect from on or around the issue date.

Is there a guarantee attached to the Securities?

Brief description of the Guarantor: Citigroup Inc. (the "Guarantor") was established as a corporation incorporated in Delaware on 8 March 1988, registered at the Delaware Division of Corporations with perpetual duration pursuant to the Delaware General Corporation Law with file number 2154254. The principal offices for the Guarantor are located at 388 Greenwich Street, New York, NY 10013, and its telephone number is + 1 212 559-1000. Its LEI is 6SHGI4ZSSLCXXQSBB395. The Guarantor is a global diversified financial services holding company whose businesses provide consumers, corporations, governments and institutions with a broad, yet focused, range of financial products and services..

Nature and scope of guarantee: The Securities issued will be unconditionally and irrevocably guaranteed by Citigroup Inc. pursuant to a deed of guarantee, which constitutes direct, unconditional, unsubordinated and unsecured obligations of Citigroup Inc. and ranks and will rank at least *pari passu* with all other outstanding, unsecured and unsubordinated obligations of Citigroup Inc., save for such obligations as may be preferred by provisions of law that are both mandatory and of general application.

Key financial information of the Guarantor: The following key financial information has been extracted from the audited consolidated financial statements of the Guarantor for the years ended 31 December 2023 and 2022, and from the unaudited consolidated interim financial statements of the Guarantor for the period ended 30 September 2024.

Summary information – income statement						
	Year ended 31 December 2023 (audited)	Year ended 31 December 2022 (audited)	Nine months ended 30 September 2024 (unaudited)	Nine months ended 30 September 2023 (unaudited)	Three months ended 30 September 2024 (unaudited)	Three months ended 30 September 2023 (unaudited)

Operating profit/loss or another similar measure of financial performance used by the Guarantor in the financial statements (in millions of U.S. dollars)	9,382	15,165	9,945	11,189	3,274	3,585
Summary information – balance sheet						
	As of 31 December 2023 (audited)	As of 31 December 2022 (audited)		As of 30 September 2024 (unaudited)		
Net financial debt (long term debt plus short term debt minus cash) (in millions of U.S. dollars)	296,734	288,125		315,155		
Debt to equity ratio (total liabilities/total Citigroup* shareholder equity)	10.74	11.01		10.62		
Summary information – cash flow statement						
	Year ended 31 December 2023 (audited)	Year ended 31 December 2022 (audited)	Nine months ended 30 September 2024 (unaudited)		Nine months ended 30 September 2023 (unaudited)	
Net cash flows from operating activities (in millions of U.S. dollars)	(73,416)	25,069	(44,465)		(68,750)	
Net cash flows from financing activities (in millions of U.S. dollars)	687	137,763	9,002		(45,046)	
Net cash flows from investing activities (in millions of U.S. dollars)	(8,459)	(79,455)	78,501		30,007	
*Citigroup shall mean Citigroup Inc. and its consolidated subsidiaries.						
Qualifications in audit report on historical financial information: There are no qualifications in the audit report of the Guarantor on its audited historical financial information.						
Key risks in respect of the Guarantor: The Guarantor is subject to the following key risks:						
<ul style="list-style-type: none">The Guarantor is a holding company that does not engage in any material amount of business activities that generate revenues. It services its obligations primarily with dividends and advances from its subsidiaries. Its subsidiaries that operate in the banking, insurance and securities businesses can only pay dividends if they are in compliance with applicable regulatory requirements imposed on them by federal and state regulatory authorities, and may also be subject to credit agreements that may restrict their ability to pay dividends. If such subsidiaries do not realise sufficient earnings to satisfy applicable regulatory requirements, or if such requirements are changed to further restrict the ability of such subsidiaries to pay dividends to the Guarantor, the Guarantor's ability to fulfil its obligations under the Securities may be adversely affected, and consequently the value of and return on the Securities may be adversely affected.The Guarantor is expected to act as a source of financial strength for its U.S. insured depository institutions and to commit resources to support such banks. As a result, the Guarantor may be required to commit resources (in the form of investments or loans) to its U.S. insured depository institutions in amounts or at times that could adversely affect its ability to also fulfil its obligations under the Securities, and consequently the value of and return on the Securities.The Guarantor may not be able to maintain its current ratings. If a rating agency reduces, suspends or withdraws its rating of the Guarantor and/or any affiliate thereof, the liquidity and market value of the Securities are likely to be adversely affected. In addition, ratings downgrades could have a significant and immediate impact on the Guarantor's funding and liquidity through cash obligations, reduced funding capacity and derivative triggers and additional margin requirements. Ratings downgrades could also have a negative impact on other funding sources, such as secured financing and other margin requirements, for which there are no explicit triggers. A reduction in the Guarantor's or its subsidiaries' credit ratings could also widen the Guarantor's credit spreads or otherwise increase its borrowing costs and limit its access to the capital markets. Any of the foregoing factors may negatively impact the value of and return on the Securities.Adequate liquidity and sources of funding are essential to the Guarantor's businesses, and can be significantly and negatively impacted by factors the Guarantor cannot control, such as general disruptions in the financial markets, governmental fiscal and monetary policies, regulatory changes or negative investor perceptions of the Guarantor's creditworthiness. The Guarantor's ability to obtain funding may be impaired if other market participants are seeking to access the markets at the same time, or if market appetite declines, as is likely to occur in a liquidity stress event or other market crisis. A sudden drop in market liquidity could also cause a temporary or lengthier dislocation of underwriting and capital markets activity. In addition, clearing organisations, central banks, clients and financial institutions with which the Guarantor interacts may exercise the right to require additional collateral based on their perceptions or the market conditions, which could further impair the Guarantor's access to and cost of funding. These factors may negatively impact the market value of the Securities.						
What are the key risks that are specific to the Securities?						
The Securities are subject to the following key risks:						
<ul style="list-style-type: none">You should be prepared to sustain a total or partial loss of the purchase price of your Securities. The value of Securities prior to their scheduled redemption may vary due to a number of interrelated factors, including the value, dividend yield and volatility of the Underlying(s) and any changes in interim interest rates if applicable, and a sale of Securities prior to their scheduled redemption may be at a substantial discount from the original purchase price and you may lose some or all of your investment. If, at maturity, a Redemption Barrier Event and a Redemption Lower Barrier Event have occurred, the Securities may be redeemed for less than your initial investment or even zero. Further, you will receive no interest during the term of the Securities.The Issuer's obligations under the Securities and the Guarantor's obligations under the deed of guarantee represent general contractual obligations of each respective entity and of no other person. Accordingly, payments under the Securities are subject to the credit risk of						

<p>the Issuer and the Guarantor. Securityholders will not have recourse to any secured assets of the Issuer and Guarantor in the event that the Issuer or Guarantor is unable to meet its obligations under the Securities, including in the event of an insolvency, and therefore risk losing some or all of their investment.</p> <ul style="list-style-type: none"> • Securities may have no established trading market when issued, and one may never develop, so investors should be prepared to hold the Securities until maturity. If a market does develop, it may not be very liquid. Consequently, you may not be able to sell your Securities easily or at all or at prices equal to or higher than your initial investment and in fact any such price may be substantially less than the original purchase price. Illiquidity may have a severely adverse effect on the market value of Securities. • Amounts due in respect of the Securities are linked to the performance of the Underlying(s), which is a security index. Global economic, financial and political developments, among other things, may have a material effect on the value of the component securities of, and/or the performance of, the Underlying(s), and in recent years, currency exchange rates and prices for component securities have been highly volatile. This may in turn affect the value of and return on the Securities. Where the Underlying(s) has a decrement feature, the return on such Underlying(s) will be calculated by reinvesting net dividends or gross dividends (depending on the type and rules of such Underlying(s)) paid by its components and by subtracting on a daily basis a pre-defined amount, and this may result in a lower return than that of a traditional "price return" or "total return" index, or a direct investment in the components of the Underlying(s). • The Securities do not create an actual interest in, or ownership of, an Underlying. A Security will not represent a claim against an Underlying and, in the event that the amount paid on redemption of the Securities is less than your investment, you will not have recourse under any relevant Security to an Underlying or other items which may comprise the Underlying(s) in respect of such Securities. You will have no legal or beneficial interest in an Underlying. You may receive a lower return on the Securities than you would have received had you invested directly in an Underlying or through another product. • The terms and conditions of Securities include provisions dealing with the postponement of dates on which the level of an Underlying is scheduled to be taken. Such postponement or alternative provisions for valuation provided in the terms and conditions of the Securities may have an adverse effect on the value of such Securities. The calculation agent may make adjustments to the terms of the Securities to account for the effect of certain adjustment events occurring in respect of the Securities or an Underlying and/or hedging arrangements, or may replace an Underlying with a new security index. Any such adjustments may have an adverse effect on the value of such Securities. • In certain circumstances (for example, if the calculation agent determines that no calculation, adjustment or substitution can reasonably be made, following an event of default or certain events affecting an Underlying or the Issuer's hedging arrangements, or for reasons relating to taxation or illegality), the Securities may be early redeemed. If the Securities are redeemed early, the amount paid may be less than your initial investment and you may therefore sustain a loss. • Following the occurrence of a Mandatory Early Redemption Barrier Event, the Securities will be redeemed on the relevant Mandatory Early Redemption Date at the relevant Mandatory Early Redemption Amount. No further amount shall be payable in respect of the Securities after the Mandatory Early Redemption Date. In this case, you are subject to a reinvestment risk, as you may not be able to replace your investment in the Securities with an investment that has a similar profile of chances and risks as the Securities.
KEY INFORMATION ON THE ADMISSION TO TRADING ON A REGULATED MARKET
Under which conditions and timetable can I invest in the Securities?
<p>Terms and conditions of the offer</p> <p>The Securities are not being publicly offered.</p>
<p>Estimated expenses or taxes charged to investor by issuer/offeror</p> <p>No commissions and concessions are payable by the Issuer to the dealer. In connection with the offer and sale of the Securities, the dealer will pay to the relevant financial intermediary(ies) and/or other financial institution(s) involved in the sale and purchase of the Securities a commission that shall not exceed 1.50 per cent. per annum of the principal amount effectively subscribed multiplied by the maximum term of the Securities. The commission can be paid upfront and/or running and is included in the issue price. Investors can obtain more information about the commission by contacting the placer(s) or the dealer.</p>
Who is the offeror and/or the person asking for admission to trading?
The Issuer is the entity requesting for the admission to trading of the Securities.
Why is the Prospectus being produced?
<p>Use and estimated net amount of proceeds</p> <p>The net proceeds of the issue of the Securities will be used by the Issuer and/or its subsidiaries for general corporate purposes, which include making a profit. The estimated net amount of proceeds is 100.00 per cent. of the final aggregate principal amount of the Securities issued on the issue date.</p>
<p>Underwriting agreement on a firm commitment basis: The offer of the Securities is not subject to an underwriting agreement on a firm commitment basis.</p>
<p>Description of any interest material to the issue/offer, including conflicting interests</p> <p>Fees are payable to the dealer and/or the distributor(s). The terms of the Securities confer on the Issuer, the calculation agent and certain other persons discretion in making judgements, determinations and calculations in relation to the Securities. Potential conflicts of interest may exist between the Issuer, calculation agent and holders of the Securities, including with respect to such judgements, determinations and calculations. The Issuer, Citigroup Inc. and/or any of their affiliates may also from time to time engage in transactions or enter into business relationships for their own account and/or possess information which affect or relate to the Securities and/or the Underlying(s). The Issuer, Citigroup Inc. and/or any of their affiliates have no obligation to disclose to investors any such information and may pursue actions and take steps that they deem</p>

necessary or appropriate to protect their interests without regard to the consequences for investors. Save as described above, so far as the Issuer is aware, no person involved in the offer of the Securities has an interest material to the offer.