

ISIN: XS2565532368
Series: GMTCH11086
Offering Circular – CGMHI

21 June 2023

NOTICE

Relating to

Citigroup Global Markets Holdings Inc.

Issue of ZAR50,000,000 Zero Coupon Notes due 1 June 2028 issued on 1 June 2023

Guaranteed by Citigroup Inc.

Under the Citi Global Medium Term Note Programme

(Series Number: GMTCH11086 ISIN: XS2565532368)

This Notice is supplemental to and should be read in conjunction with the Pricing Supplement for the Original Notes (the Pricing Supplement). Terms used but not defined herein shall be as defined in the Pricing Supplement.

1. The Issuer hereby provides notice that the Prohibitions were incorrectly stated at the Prohibitions of the Pricing Supplement.

To correct this proven error pursuant to Condition 10(b)(ii) of the General Conditions and with effect from the date hereof, the following amendments are made to the Pricing Supplement.

The following Prohibitions have been removed:

PROHIBITION OF SALES TO EEA 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 European Economic Area (**EEA**). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, **MiFID II**); or (ii) a customer within the meaning of Directive (EU) 2016/97 (the **Insurance Distribution Directive**), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129 (the EU Prospectus **Regulation**). Consequently, save as provided above, no key information document required by Regulation (EU) No 1286/2014 (as amended, the **PRIIPs Regulation**) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

PROHIBITION OF SALES TO EEA 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 European Economic Area (**EEA**). For

these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, **MiFID II**); or (ii) a customer within the meaning of Directive (EU) 2016/97 (the **Insurance Distribution Directive**), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129 (the EU Prospectus **Regulation**). Consequently, save as provided above, no key information document required by Regulation (EU) No 1286/2014 (as amended, the **PRIIPs Regulation**) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

The Pricing Supplement shall be deemed to be amended accordingly.

2. The Issuer hereby provides notice that the Prohibitions were incorrectly stated at Part B, item 5: Distribution of the Pricing Supplement.

To correct this proven error pursuant to Condition 10(b)(ii) of the General Conditions and with effect from the date hereof, the following amendments are made to the Pricing Supplement.

Prohibition of Sales to EEA Retail Investors: Not Applicable

Prohibition of Offer to Private Clients in Switzerland: Applicable

Prohibition of Sales to UK Retail Investors: Not Applicable

The Pricing Supplement shall be deemed to be amended accordingly.

PRICING SUPPLEMENT

Amended and Restated Pricing Supplement dated 21 June 2023 amending and restating Pricing Supplement dated 26 May 2023

Issue of ZAR50,000,000 Zero Coupon Notes due 1 June 2028 issued on 1 June 2023

Citigroup Global Markets Holdings Inc.

Legal Entity Identifier (LEI): 82VOJDD5PTRDMVVMGV31

Guaranteed by Citigroup Inc.
Under the Citi 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 EU Prospectus Regulation from the requirement to publish a prospectus for offers of the Notes. Accordingly, and subject as provided above, 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 EU Prospectus Regulation or supplement a prospectus pursuant to Article 23 of the EU Prospectus Regulation, in each case, in relation to such offer; and
- (b) any offer of Notes in the United Kingdom (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, and subject as provided above, 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 Financial Services and Markets Act (as amended, 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 **EU 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 European Union (Withdrawal) Act 2018 (as amended, 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, if applicable, item 5 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 plan 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. 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 sections 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 (No.1) dated 14 December 2022 in relation to the Programme including all documents incorporated by reference therein, and 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:	GMTCH11086
	(ii)	Tranche Number:	1
	(iii)	Date on which the Notes will be consolidated and form a single Series:	The Notes will, as of the Issue Date, be consolidated and form a single series with the Original Notes.
3.		Specified Currency or Currencies:	South African Rand (" ZAR ")
4.		Aggregate Principal Amount:	
	(i)	Series:	ZAR50,000,000
	(ii)	Tranche:	ZAR50,000,000
5.		Issue Price:	57.75 per cent of the Aggregate Principal Amount
6.	(i)	Specified Denominations:	ZAR 10,000
	(ii)	Calculation Amount:	ZAR 10,000
7.	(i)	Trade Date:	23 May 2023
	(ii)	Issue Date:	1 June 2023
	(iii)	Interest Commencement Date:	Not Applicable
8.		Maturity Date:	1 June 2028
9.		Types of Notes:	(i) Zero Coupon Notes

	(ii)	The Notes are Cash Settled Notes
10.	Interest Basis:	Zero Coupon
11.	Redemption/Payment Basis:	See Section “Provisions Relating to Redemption” below
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	Not Applicable
20.	Zero Coupon Note Provisions	Applicable
	(i) Amortisation Yield:	11.50 per cent. per annum
	(ii) Reference Price:	Issue Price
	(iii) Any other formula/basis of determining amount payable (including Day Count Fraction):	30/360
21.	Dual Currency Interest Provisions	Not Applicable
22.	Underlying Linked Notes Interest Provisions	Not Applicable
23.	LA Interest Amount Provisions	Not Applicable

PROVISIONS RELATING TO REDEMPTION

24.	Issuer Call	Not Applicable
25.	Investor Put	Not Applicable
26.	Redemption Amount	ZAR10,000 per Calculation Amount
27.	Underlying Linked Notes Redemption Provisions	Not Applicable

28.	Mandatory Provisions	Early Redemption	Not Applicable
29.	Early Redemption Amount		
	(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:		Condition 5(d)(ii) of the General Conditions applies
	(ii) Early Redemption Amount includes amount in respect of accrued interest:		Not Applicable
30.	Provisions applicable to Physical Delivery		Not Applicable
31.	Variation of Settlement		
	(i) Issuer's or Intermediary's option to vary settlement		Not Applicable
	(ii) Holder's option to vary settlement:		Not Applicable
GENERAL PROVISIONS APPLICABLE TO THE NOTES			
32.	Fallback Provisions relating to Notes other than Underlying Linked Notes:		Not Applicable
33.	Administrator/Benchmark Event:	Early Redemption following Administrator/Benchmark Event:	Not Applicable
34.	Form of Notes:		
			Registered Notes
			Regulation S Global Registered Note Certificate registered in the name of a nominee for a common depositary for Euroclear and Clearstream, Luxembourg
35.	Governing Law:		English Law
36.	New Safekeeping Structure:		No
37.	Business Centres:		Johannesburg, London and New York

- | | | |
|-----|---|--|
| 38. | Business Day Jurisdiction(s) or other special provisions relating to payment dates: | Johannesburg, London and New York |
| 39. | Renminbi Settlement Centre(s): | Not Applicable |
| 40. | 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 |
| 41. | 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 |
| 42. | Redenomination, renominatisation and reconventioning provisions: | Not Applicable |
| 43. | Consolidation provisions: | The provisions of Condition 12 of the General Conditions apply |
| 44. | Other terms and conditions: | Not Applicable |
| | Schedule A (<i>Redemption and Purchase and Events of Default</i>): | Not Applicable |
| 45. | Substitution Provisions: | Applicable: The provisions of Condition 15 (Substitution of the Issuer, the CGMHI Guarantor and the CGMFL Guarantor) apply |
| | Additional Requirement: | Not Applicable |
| 46. | China Compliance Representations, Warranties and Undertakings | Not Applicable |
| 47. | Taiwan Compliance Representations, Warranties and Undertakings | Not Applicable |
| 48. | Name and address of Calculation Agent: | Citibank, N.A. at Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB, United Kingdom acting through its London IR Derivative Calculations group (or any successor department/group) |
| 49. | Determinations: | Sole and Absolute Determination |

PURPOSE OF PRICING SUPPLEMENT

This Pricing Supplement comprises the Pricing Supplement required for the issue and admission to trading on the Luxembourg Stock Exchange's Euro MTF Market of the Notes described herein pursuant to the Citi Global Medium Term Note Programme of Citigroup Inc., Citigroup Global Markets Holdings Inc., Citigroup Global Markets Funding Luxembourg S.C.A. and Citigroup Global Markets Limited.

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in this Pricing Supplement.

PART B– OTHER INFORMATION**1. LISTING AND ADMISSION TO TRADING**

(i) Listing and admission to trading: Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to the Official List and to trading on the Luxembourg Stock Exchange's Euro MTF Market with effect from on or around the Issue Date.

(ii) Estimated Net Proceeds: ZAR28,875,000

2. RATINGS

Ratings: The Notes to be issued are expected, on issue, to be assigned a rating of:

Moody's: A2

3. REASONS FOR THE ISSUE AND ESTIMATED NEW PROCEEDS

Reasons for the issue: See the paragraph headed "Use of Proceeds" in the description of the Issuer in the Offering Circular

4. OPERATIONAL INFORMATION

ISIN Code: XS2565532368

Common Code: 256553236

CUSIP: Not Applicable

WKN: Not Applicable

Valoren: Not Applicable

CFI: Not Applicable

FISIN: Not Applicable

CMU Instrument Number: Not Applicable

Any clearing system(s) other than Euroclear, Clearstream, Luxembourg, DTC and the CMU and the relevant identification number(s) and details relating to the relevant depositary, if applicable: Not Applicable

Delivery: Delivery versus payment

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

Names and address of the Finnish Notes 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

5. 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: None

Additional selling restrictions: Not Applicable

Prohibition of Sales to EEA Retail Investors: Not Applicable

Prohibition of Offer to Private Clients in Switzerland: Applicable

Prohibition of Sales to UK Retail Investors: Not Applicable

6. 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).

