

CITIGROUP INC  
 Form FWP  
 May 02, 2019

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\$700 \$800 \$900 \$1,000 \$1,100 \$1,200 \$1,300 -30% -20% -10% 0% 10% 20% 30% Payment at Maturity Underlying Return The Underlying Shares The Notes Preliminary Terms This summary of terms is not complete and should be read with the pricing supplement below Issuer: Citigroup Global Markets Holdings Inc. Guarantor: Citigroup Inc. Underlying shares: Shares of the iShares ® MSCI EAFE ETF (ticker: “EFA”) Pricing date: May 31, 2019 Valuation date: May 31, 2022 Maturity date: June 3, 2022 Maximum return at maturity: [20% to 23%]\* CUSIP / ISIN: 17326YAR7 / US17326YAR71 Initial share price : The closing price of the underlying shares on the pricing date Final share price: The closing price of the underlying shares on the valuation date Share return: (Final share price - initial share price ) / initial share price Payment at Maturity: For each note you hold at maturity, the \$1,000 stated principal amount plus the note return amount, which will be either zero or positive Note return amount: • If the final share price is greater than the initial share price: \$1,000 × the share return, subject to the maximum return at maturity • If the final share price is less than or equal to the initial share price: \$0 All payments on the securities are subject to the credit risk of Citigroup Global Markets Holdings Inc. and Citigroup Inc. Stated principal amount: \$1,000 per security Pricing Supplement: [Preliminary Pricing Supplement dated May 2, 2019 ] \* The actual maximum return at maturity will be determined on the pricing date \*\* The hypotheticals assume that the maximum return at maturity will be set at the lowest value indicated in this offering summary. Citigroup Global Markets Holdings Inc. Guaranteed by Citigroup Inc. 3 Year Market - Linked Notes Linked to EFA Hypothetical Payment at Maturity \*\* B C A Hypothetical Share Return Hypothetical Note Return Hypothetical Payment at Maturity C 100.00% 20.00% \$1,200.00 75.00% 20.00% \$1,200.00 50.00% 20.00% \$1,200.00 20.00% 20.00% \$1,200.00 B 15.00% 15.00% \$1,150.00 10.00% 10.00% \$1,100.00 5.00% 5.00% \$1,050.00 A 0.00% 0.00% \$1,000.00 - 10.00% 0.00% \$1,000.00 - 20.00% 0.00% \$1,000.00 - 30.00 % 0.00% \$1,000.00 - 40.00% 0.00% \$1,000.00 - 50.00% 0.00% \$1,000.00 - 100.00% 0.00% \$1,000.00

Selected Risk Considerations • You may not receive any return on your investment in the notes. You will receive a positive return on your investment in the notes only if the underlying shares appreciate from the initial share price to the final share price. If the final share price of the underlying shares is less than the initial share price, you will receive only the stated principal amount for each note you hold at maturity. • The notes do not pay interest. • Your potential return on the notes is limited to the maximum return at maturity. • Investing in the notes is not equivalent to investing in the underlying shares. You will not receive dividends or have any other rights with respect to the underlying shares. • Your payment at maturity depends on the closing price of the underlying shares on a single day. • The notes are subject to the credit risk of Citigroup Global Markets Holdings Inc. and Citigroup Inc. If Citigroup Global Markets Holdings Inc. defaults on its obligations under the notes and Citigroup Inc. defaults on its guarantee obligations, you may not receive anything owed to you under the notes. • Sale of the notes prior to maturity may result in a loss of principal. • The notes will not be listed on any securities exchange and you may not be able to sell them prior to maturity. • The estimated value of the notes on the pricing date will be less than the issue price. For more information about the estimated value of the notes, see the accompanying preliminary pricing supplement. • The value of the notes prior to maturity will fluctuate based on many unpredictable factors. • The underlying shares are subject to risks associated with non - U.S. markets. • Fluctuations in exchange rates will affect the price of the underlying shares. • The issuer and its affiliates may have conflicts of interest with you. The above summary of selected risks does not describe all of the risks associated with an investment in the securities. You should read the accompanying preliminary pricing supplement and product supplement for a more complete description of risks relating to the securities. Additional Information Citigroup Global Markets Holdings Inc. and Citigroup Inc. have filed registration statements (including the accompanying preliminary pricing supplement, product supplement, underlying supplement, prospectus supplement and prospectus) with the Securities and Exchange Commission (“SEC”) for the offering to which this communication relates. Before you invest, you should read the accompanying preliminary pricing supplement, product supplement, underlying supplement, prospectus supplement and prospectus in those registration statements (File Nos. 333 - 224495 and 333 - 224495 - 03) and the other documents Citigroup Global Markets Holdings Inc. and Citigroup Inc. have filed with the SEC for more complete information about Citigroup Global Markets Holdings Inc., Citigroup Inc. and this offering. You may obtain these documents without cost by visiting EDGAR on the SEC website at [www.sec.gov](http://www.sec.gov). Alternatively, you can request these documents by calling toll - free 1 - 800 - 831 - 9146. Filed pursuant to Rule 433 This offering summary does not contain all of the material information an investor should consider before investing in the securities. This offering summary is not for distribution in isolation and must be read together with the accompanying preliminary pricing supplement and the other documents referred to therein, which can be accessed via the link on the first page. Citigroup Global Markets Holdings Inc. Guaranteed by Citigroup Inc.