



For Immediate Release
Citigroup Inc. (NYSE: C)
April 1, 2020

Citigroup Announces the Acceleration of Two Series of ETNs

NEW YORK – Citigroup Global Markets Holdings Inc. (“CGMHI”) announced today that it will accelerate at its option, and in full, the two series of exchange-traded notes listed in the table below (the “ETNs”).

ETN Name	Exchange	ETN Ticker	CUSIP	Underlying Index
VelocityShares® Short LIBOR ETNs	NYSE Arca	DLBR	17325K529	Janus Velocity Short LIBOR Index
VelocityShares® Long LIBOR ETNs	NYSE Arca	ULBR	17325K743	Janus Velocity Long LIBOR Index

Holders of the ETNs will receive a cash payment per ETN in an amount (the “Optional Acceleration Redemption Amount”) equal to the closing indicative value of the respective series of ETNs on the final valuation date of the Optional Acceleration Valuation Period. The Optional Acceleration Valuation Period will be the period of five consecutive index business days beginning on April 7, 2020 and expected to end on April 14, 2020. The payment upon optional acceleration is based upon a declining exposure to the ETNs’ underlying index over the Optional Acceleration Valuation Period. The closing indicative value of the ETNs will be calculated on each day after the first index business day of the Optional Acceleration Valuation Period using an alternative closing level of the applicable underlying index calculated by the ETN calculation agents that does not give effect to any change to the weights of or the applicable underlying index’s hypothetical exposure to the underlying Eurodollar futures contracts that may take place under the index methodology after the Optional Acceleration Valuation Period begins. The Optional Acceleration Redemption Amount is expected to be paid to investors on April 17, 2020. More information on the manner in which the Optional Acceleration Redemption Amount will be calculated, including the circumstances in which the dates specified herein may be postponed, is available in the pricing supplement for the ETNs, which is available at the following hyperlink:

https://www.sec.gov/Archives/edgar/data/200245/000095010317007894/dp79533_424b2-liboretns.htm

As described in more detail in the pricing supplement for the ETNs, if a trigger event occurs prior to the end of the Optional Acceleration Valuation Period, holders of the

ETNs will not receive the Optional Acceleration Redemption Amount described above, but rather an amount determined as set forth in the pricing supplement for the ETNs.

The last day of trading for the ETNs is expected to be April 16, 2020.

Currently, holders of the ETNs who wish to exercise their early redemption right are generally required to redeem a minimum number of the ETNs of the same series and may be subject to an early redemption charge. After the close of trading on April 1, 2020, CGMHI will irrevocably waive the required minimum redemption amount and the early redemption charge for the ETNs.

In connection with its determination to accelerate the ETNs, CGMHI has determined that it will discontinue “creations” of the ETNs on and after April 7, 2020. The discontinuance of creations means that CGMHI will no longer issue additional ETNs in the series described in this press release, and its affiliate Citigroup Global Markets Inc. will no longer sell additional ETNs in the series described in this press release, on or after April 7, 2020.

As discussed in the pricing supplement for the ETNs, the discontinuance of creations of the ETNs may impact the trading price of the ETNs, which may result in a premium of the trading price over the indicative value of the ETNs. Any premium may be reduced or eliminated at any time and, if not eliminated earlier, will certainly be eliminated at the time of redemption of the ETNs, as the amount payable upon redemption will be based on the ETNs’ indicative value. Purchasing ETNs at a market price over the indicative value of the ETNs is likely to lead to significant losses.

None of the other exchange-traded notes issued by CGMHI are affected by this announcement.

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