



ACCESS BANK PLC
RC: 125384

N77,696,933,000 Series 1 Commercial paper Notes

**Under its ₦400,000,000,000
Commercial Paper Issuance Programme**

This Pricing Supplement must be read in conjunction with the Programme Memorandum, originally dated February 17, 2025 prepared by Chapel Hill Denham Advisory Limited on behalf of Access Bank Plc in connection with its ₦400,000,000,000 Commercial Paper Issuance Programme ("the Programme Memorandum"), as amended and/or supplemented from time to time.

Any capitalized terms not defined in this Pricing Supplement shall have the meanings ascribed to them in the Programme Memorandum.

This document constitutes the Pricing Supplement relating to the issue of Commercial Paper Notes ("CP Notes" or the "Notes") described herein. The Notes described herein are issued on and subject to the Terms and Conditions as amended and/or supplemented by the Terms and Conditions contained in this Pricing Supplement. To the extent that there is any conflict or inconsistency between the contents of this Pricing Supplement and the Programme Memorandum, the provisions of this Pricing Supplement shall prevail.

This document has been prepared in accordance with the Central Bank of Nigeria (the "CBN") Guidelines on the Issuance and Treatment of Bankers Acceptances and Commercial Papers, issued on 11 September 2019, the CBN letter to all deposit money banks and discount houses dated 12 July 2016 on Mandatory Registration and Listing of Commercial Papers (together the "CBN Guidelines") and the Commercial Paper Registration and Quotation Rules (the "Rules") of FMDQ securities Exchange Limited ("FMDQ Exchange") or (the "Exchange").

The document is not required to be registered with The Nigerian Exchange Limited or the Securities and Exchange Commission. This document is important and should be read carefully. If any recipient is in any doubt about its contents or the actions to be taken, such recipient should consult his / her banker, stockbroker, accountant, solicitor or any other professional adviser for guidance immediately.

LEAD ARRANGER/DEALER



JOINT DEALERS

CORONATION

RC: 207138



VETIVA

RC: 1833044



FIRST ALLY
ADVISORY

RC: 207138



RC: 446561



RC: 1383925



RC: 1031371

COLLECTING AND PAYING AGENT

CORONATION

THIS PRICING SUPPLEMENT IS DATED FEBRUARY 17, 2025

Public

PARTIES

1.	Issuer	Access Bank Plc
2.	Lead Arranger & Dealer	Chapel Hill Denham Advisory Limited
3.	Joint Dealers	Absa Capital Markets Nigeria Limited Coronation Merchant Bank Limited FCMB Capital Markets First Ally Advisory Limited RMB Nigeria Limited Vetiva Advisory Services Limited
4.	Collecting and Paying Agent	Coronation Merchant Bank Limited
5.	Lead Issuing and Placing Agents	Chapel Hill Denham Advisory Limited
6.	Joint Issuing and Placing Agents	Coronation Merchant Bank Limited First Ally Advisory Limited Vetiva Advisory Services Limited
7.	Sponsor to the quotation on FMDQ Exchange	Chapel Hill Denham Advisory Limited Coronation Merchant Bank Limited
8.	Auditor	KPMG
9.	Central Securities Depository	FMDQ Depository
10.	Legal Counsel	Aluko & Oyeboode Wigwe & Partners

PROVISIONS RELATING TO THE NOTES

11.	Series Number	1
12.	Tranche Number	N/A
13.	Programme Size	
	(a) PROGRAMME SIZE	₦400,000,000,000
	(b) ISSUED AND OUTSTANDING NOTES AT THE DATE OF THE PRICING SUPPLEMENT	0.00
14.	Aggregate Nominal Amount	N77,696,933,000
15.	Face Value	N77,696,933,000
16.	Discounted Value	₦69,901,695,998.67
17.	Nominal Amount per Note	₦1,000
18.	Tenor	180 days
19.	Maturity Date	August 20, 2025
20.	Final Redemption Amount	N77,696,933,000

Public

21.	Minimum Subscription	N5,000,000 and multiples of N1,000 thereafter
22.	Specified Denomination / Currency	Nigerian Naira (₦)
23.	Status of Notes	Senior Unsecured
24.	Form of Notes	Dematerialised
25.	Use of Proceeds	The net proceeds from each issue of Notes will be used to support the Promoters' short-term working capital and support the bank's lending activities
26.	Source(s) of Repayment	Cash flows from the operations of Access Bank Plc in its ordinary course of business
27.	Quotation	FMDQ Securities Exchange
28.	Taxation	Please refer to the 'Tax Considerations' section of the Programme Memorandum.
29.	Method of Offer	Fixed Price Offer
30.	Book Closed Period	The Register will be closed from 13 TH August 2025 until the Maturity Date

ZERO COUPON NOTES

32.	(a)	DISCOUNT RATE ("DR")	20.6569%
	(b)	IMPLIED YIELD	23%
	(c)	ANY OTHER FORMULA OR BASIS FOR DETERMINING AMOUNT(S) PAYABLE	$PV = FV * (1 - (DR * t / \text{no. of days in the year}))$
33.	Day Count Fraction		Actual/Actual (actual number of days in a month and actual number of days in a year.)
34.	Business Day Convention		Any day except Saturdays, Sundays and public holidays declared by the Federal Government of Nigeria on which banks are open for business in Nigeria

PROVISIONS REGARDING REDEMPTION

35.	Redemption/Payment Basis	Redemption at par
36.	Issuer's Early Redemption	Not applicable
37.	Issuer's Optional Redemption	Not applicable
38.	Other terms applicable on Redemption	Not applicable

GENERAL

39.	Offer Opens	February 18, 2025
40.	Offer Closes	February 21, 2025
41.	Allotment Date	February 24, 2025
42.	Notification of Allotment	All applicants will be notified through an email and/or telephone of their allotment by no later than 21 st February 2025
43.	Issue Date	February 21, 2025

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44. **Payment Date** February 21, 2025
45. **Details of bank account(s) to which payments are to be made in respect of the Notes** Bank: Coronation Merchant Bank
Account Name: Access Bank Plc CP Issue Proceeds
Account Number: 1990042576 (NGN)
46. **Settlement Procedures and Settlement Instructions** Purchases will be settled via direct debit, electronic funds transfer (NIBBS, NEFT, RTGS, etc.)
47. **Delivery Date** The total amount received will be lodged with the Central Securities Depository no later than 1 month after the settlement date
48. **Issuer Rating** AA (GCR); Aa (Agusto & Co)

MATERIAL ADVERSE CHANGE STATEMENT

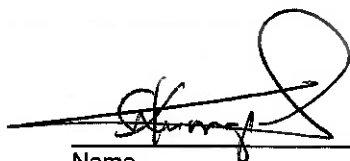
Except as disclosed in this document, there has been no materially adverse change in the financial position or prospects of the Issuer since the last Published Account.

RESPONSIBILITY

The Issuer, its Board of Directors and Executive Management accept responsibility for the information contained in this Pricing Supplement, which when read together with the Programme Memorandum [and supplemental Programme Memorandum, if any], contains all information that is material in the context of the issue of the Notes.

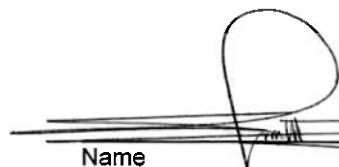
Signed on this 17th day of February 2025

For and on behalf of
ACCESS BANK PLC


Name

Capacity: Director

Who warrants his/her authority hereto


Name

Capacity: Director

Who warrants his/her authority hereto