

**Issue of ₦ 1,279,552,000.00 (Series XV) Commercial Paper Notes
Under its ₦3,500,000,000.00
Commercial Paper Issuance Programme**

This Pricing Supplement must be read in conjunction with the Programme Memorandum, dated 18th July 2024 as amended and /or supplemented from time to time ("the Programme Memorandum").

Any terms with initial letters capitalised 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's Guidelines on the Issuance and Treatment of Bankers Acceptances and Commercial Papers, issued on 11th September 2019 and the FMDQ Commercial Paper Registration and Quotation Rules in force from time to time. The document is not required to be registered with the Nigerian Exchange Limited ("NGX") or the Securities and Exchange Commission ("SEC"). 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



RC: 1706693

CO-ARRANGER/DEALER

CORONATION

RC: 207138



EMERGING AFRICA RC: 1498096

COLLECTING AND PAYING AGENT

**PROVIDUSBANK**

RC: 198892

This Pricing Supplement is Dated 5th of May 2025

Issuer	SKLD Integrated Services Limited
Arranger & Dealer	Afrinvest Capital Limited, Coronation Merchant Bank Limited, Emerging Africa Capital Limited
Collecting and Paying Agent	Providus Bank Limited
Sponsors to the Quotation on FMDQ Securities Exchange	Afrinvest Capital Limited, Coronation Merchant Bank Limited, Emerging Africa Capital Limited
Auditors	Emmanuel Adeyemo Ogunlowo & Co (Chartered Accountants)
Solicitors	Africa Law Practice NG & Company
Custodian	FMDQ Depository Limited
Series Number	XV
Programme Size	₦3,500,000,000.00
Issued and Outstanding at the Date of this Pricing Supplement	₦ 1,422,546,000.00
Face Value	₦ 1,279,552,000.00
Discounted Value	₦ 1,067,853,900.66
Nominal Amount Per Note	₦1,000
Tenor	268 days
Issue Date	30 th April, 2025
Maturity Date	23 rd January, 2026
Final Redemption Amount	₦ 1,279,552,000.00
Minimum Subscription	₦1,000,000 and multiples of ₦1,000 thereafter
Specified Currency	Nigerian Naira (₦)
Status Of Notes	Each Note constitutes a senior unsecured obligation of the Issuer and save for certain debts mandatorily preferred by law, the Notes rank <i>pari passu</i> among themselves with other present and future senior unsecured obligations of the Issuer outstanding from time to time
Form of Notes	Uncertificated
Quotation	FMDQ Securities Exchange
Taxation	In line with prevailing tax legislation, withholding tax at 10% shall apply on the interest component at maturity, except exempt
Book Closed Period	The Register will be closed from 13 th January, 2026 to the Maturity date.
Method of Offer	Fixed Price Offer
Implied Yield	27.0000%
Discount Rate	22.5329%
Any other formula or basis for determining amount(s) payable	$PV = FV * (1 - (DR * t / \text{actual number of days in year}))$
Day Count Fraction	Actual/Actual (actual number of days in month)
Business Day Convention	Any day except Saturdays, Sundays and public holidays declared by the Federal Government of Nigeria
Redemption/Payment Basis	Redemption at par

Restriction	Strictly to Qualified Institutional Investors and as stipulated by FMDQ Commercial Paper Registration and Quotation Rules
Issuer's Early Redemption	Not Applicable
Issuer's Optional Redemption	Not Applicable
Use of Proceeds	Working capital
Source(s) of Repayment	From Issuer's cashflow
Material adverse change(s) in the Issuer's financial position since date of last audited financial statement	Not Applicable
Corporate actions since date of last audited financial statement	Not Applicable
Other terms applicable on Redemption	Not Applicable
Offer Opens	23rd April, 2025
Offer Closes	29 th April 2025
Allotment Date	29 th April 2025
Settlement Date	30 th April 2025
Notification Of Allotment	All applicants will be notified through an email and/or telephone of their allotment by no later than 29th April 2025
Details of bank account(s) to which payments are to be made in respect of the Notes	Name of Account: AFRINVEST/SKLD CP ISSUE PRO AC Bank: Providus Bank Account Number: 1305755989
Settlement procedures and settlement instructions	Purchases will be settled via direct debit, electronic funds transfer (NIBBS, NEFT, RTGS, etc.)
Delivery Date	The CP Notes will be lodged with the FMDQ Depository no later than 1 month after the settlement date
Issuer Rating	A1 (Short term) BBB+ (Long term) by Data Pro
Specified Office of Arranger	Afrinvest Capital Limited 27, Gerrard Road Ikoyi, Lagos Nigeria

CORPORATE ACTION

Except as disclosed in this document, there have been no corporate actions since the audited accounts as at October 2024.

MATERIAL ADVERSE CHANGE STATEMENT

Except as disclosed in this document, there has been no material adverse change in the financial position or prospects of the Issuer since the audited accounts as at October 2024.

RESPONSIBILITY

The Issuer and its Executive Management accept responsibility for the information contained in this Pricing Supplement which, when read together with the Programme Memorandums, contains all information that is material in the context of the issue of the Notes.


Signed at _____ on this 6th day of May 2025

For and on behalf of

SKLD Integrated Services Limited



Name: Temilola Adepetun
Capacity: Managing Director
Who warrants his/her authority hereto



Name: Tayo Osiyemi
Capacity: Deputy Managing Director
Who warrants his/her authority hereto