



COLEMAN TECHNICAL INDUSTRIES LIMITED  
RC: 15410

Issue of ₦5,346,460,000.00 (Series 1) Commercial Paper Notes  
Under its ₦100,000,000,000  
Commercial Paper Issuance Programme

This Pricing Supplement must be read in conjunction with the Programme Memorandum, originally dated 20th February 2025 prepared by Coronation Merchant Bank Limited on behalf of Coleman Technical Industries Limited in connection with its ₦100,000,000,000 Commercial Paper Issuance Programme, as amended and/or supplemented from time to time (the "Programme Memorandum").

Any capitalised 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 Guidelines on the Issuance and Treatment of Bankers Acceptances and Commercial Paper, issued on 18<sup>th</sup> November 2009 and the CBN letter to deposit money banks and discount houses dated July 12, 2016 on Mandatory Registration and Listing of Commercial Papers (together the "CBN Guidelines") and the Commercial Paper Registration and Quotation Rules (the "Rules") of the FMDQ Securities Exchange Limited ("FMDQ Exchange") or (the "Exchange"). The document is not required to be registered with the Nigerian Stock Exchange ("NSE") 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

**CORONATION**

RC:207138

CO-ARRANGER/DEALER



RC:1706693



RC:739441



RC:600461



RC:446561



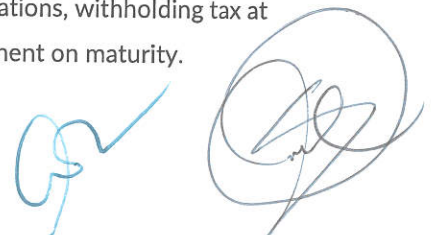
RC:276208



RC:444999

This Pricing Supplement Is Dated 2nd June 2025

<b>Issuer</b>	Coleman Technical Industries Limited
<b>Lead Arranger</b>	Coronation Merchant Bank Limited
<b>Collecting and Paying Agent</b>	First City Monument Bank
<b>Co-Issuing and Placing Agent/ Co-Sponsor</b>	Coronation Merchant Bank Limited Afrinvest Capital Limited CardinalStone Partners Limited Cordros Capital Limited FCMB Capital Markets Limited FSDH Capital Limited United Capital Limited KPMG Professional Services
<b>Auditors</b>	FMDQ Depository Limited
<b>Custodian/Registrar</b>	Banwo & Ighodalo
<b>Solicitor</b>	1
<b>Series Number</b>	₦100,000,000,000
<b>Programme Size</b>	₦0
<b>Issued and Outstanding at the date of this Pricing Supplement</b>	
<b>Face Value</b>	₦5,346,460,000.00
<b>Discounted Value</b>	₦5,074,584,477.32
<b>Nominal Amount Per Note</b>	₦1,000
<b>Tenor</b>	91 days
<b>Issue Date</b>	2 June 2025
<b>Maturity Date</b>	1 September 2025
<b>Final Redemption Amount</b>	5,346,460,000.00
<b>Minimum Subscription</b>	₦5,000,000 and multiples of ₦1,000 thereafter
<b>Specified Currency</b>	Nigerian Naira (₦)
<b>Status Of Notes</b>	Each Note constitutes a direct, unconditional, senior obligation of the Issuer, and the Notes rank pari passu among themselves, and save for certain debts mandatorily preferred by law, pari passu with other present and future senior obligations of the Issuer outstanding from time to time
<b>Form Of Notes</b>	Uncertificated
<b>Quotation</b>	Notes may be quoted on the FMDQ Securities Exchange or any other recognized Exchange
<b>Taxation</b>	In line with the prevailing tax legislations, withholding tax at 10% shall apply on interest component on maturity.



<b>Method Of Offer</b>	Fixed Price Offer
<b>Book Closed Period</b>	The Register will be closed from 28 August 2025 to the Maturity Date
<b>Implied Yield</b>	21.5000%
<b>Discount Rate</b>	20.4062%
<b>Any Other Formula or basis For Determining Amount(s) Payable</b>	$PV = FV * (1 - (DR * t / \text{actual number of days in year}))$
<b>Day Count Fraction</b>	Actual/Actual (actual number of days in month)
<b>Business Day Convention</b>	Any day except Saturdays, Sundays and public holidays declared by the Federal Government of Nigeria
<b>Use of Proceeds</b>	Working Capital
<b>Source of Repayment</b>	From Issuer's cashflow
<b>Redemption/Payment Basis</b>	Redemption at par
<b>Restriction</b>	Strictly to Qualified Institutional Investors and as stipulated by FMDQ Commercial Paper Registration and Quotation Rules
<b>Issuer's Early Redemption</b>	Not Applicable
<b>Issuer's Optional Redemption</b>	Not Applicable
<b>Offer Opened</b>	Monday, 26 May 2025
<b>Offer Closed</b>	Friday, 30 May 2025
<b>Allotment Date</b>	Friday, 30 May 2025
<b>Notification of Allotment</b>	All applicants will be notified through an email and/or telephone of their allotment by no later than 30 May 2025
<b>Settlement Date</b>	Monday, 2 June 2025
<b>Issue Date</b>	Monday, 2 June 2025
<b>Details of Bank Account(s) To Which Payments Are to Be Made in Respect of The Notes</b>	<b>Account Name:</b> Coleman Technical Industries Limited <b>Commercial Paper Collection Account</b> <b>Bank Name:</b> FCMB Plc <b>Account Number:</b> 1002656629
<b>Settlement Procedures and Settlement Instructions</b>	Purchases will be settled via direct debit, electronic funds transfer (NIBBS, NEFT, RTGS, etc.)
<b>Issuer Rating</b>	"A- "(Agusto); "A-" (GCR)

#### 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 31st December 2024 audited accounts


**RESPONSIBILITY**

The Issuer and its 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.

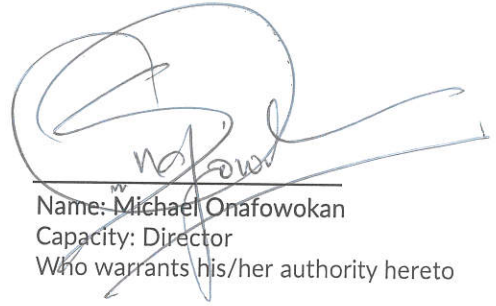
Signed at Coleman Technical Industries Limited on this 2nd day of June 2025

For and on behalf of

Coleman Technical Industries Limited



Name: George Onafowokan  
Capacity: Director  
Who warrants his/her authority hereto



Name: <sup>Mr</sup> Michael Onafowokan  
Capacity: Director  
Who warrants his/her authority hereto