



**Issue of ₦25,635,042,000 Series 6 Commercial Paper Notes
Under its ₦300,000,000,000
Commercial Paper Issuance Programme**

This Pricing Supplement must be read in conjunction with the Programme Memorandum, dated 03 March 2025 issued by Citibank Nigeria Limited in connection with its ₦300,000,000,000 Commercial Paper Issuance Programme, as amended and/or supplemented from time to time (the "Programme Memorandum").

Any capitalised term 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 & 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"), the Commercial Paper Registration & Quotation Rules (the "Rules") of FMDQ Exchange dated November 2024 and the Securities and Exchange Commission's rules on the Issuance of Commercial Papers dated 23 December 2024 ("SEC Rules") in force as at the date thereof.

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.

ARRANGER / ISSUING AND PLACING AGENT



Stanbic IBTC Capital Limited
RC 1031358

COLLECTING AND PAYING AGENT



Citibank Nigeria Limited
(Acting through its Markets Operations Unit)
RC 62430

THIS PRICING SUPPLEMENT IS DATED 15 August 2025

PARTIES

1. ISSUER	Citibank Nigeria Limited
2. ARRANGER/ISSUING AND PLACING AGENT	Stanbic IBTC Capital Limited
3. COLLECTING AND PAYING AGENT	Citibank Nigeria Limited (acting through its Global Markets Operations Unit)
4. AUDITOR	KPMG Professional Services
5. LEGAL COUNSEL	G. Elias

PROVISIONS RELATING TO THE NOTES

6. SERIES NUMBER	6
7. TRANCHE	N/A
8. (a) PROGRAMME SIZE	₦300,000,000,000
(b) ISSUED AND OUTSTANDING AT THE DATE OF THE PRICING SUPPLEMENT	₦74,458,493,000
9. AGGREGATE NOMINAL AMOUNT	₦25,635,042,000
10. FACE VALUE	₦25,635,042,000
11. DISCOUNTED VALUE	₦21,779,537,739.74
12. NOMINAL AMOUNT PER NOTE	₦1,000
13. ISSUE PRICE	₦1,000
14. TENOR	270 days
15. ISSUE DATE	Friday, 15 August 2025
16. MATURITY DATE	Tuesday, 12 May 2026
17. FINAL REDEMPTION AMOUNT	₦25,635,042,000
18. MINIMUM SUBSCRIPTION	₦10,000,000 and multiples of ₦1,000 thereafter
19. SPECIFIED CURRENCY	Nigerian Naira (₦)
20. 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 pari passu among themselves, and with other present and future senior unsecured obligations of the Issuer outstanding from time to time
21. FORM OF NOTES	Uncertificated
22. LISTING	Will be listed on a SEC recognised exchange
23. CENTRAL SECURITIES DEPOSITORY	Central Securities Clearing System
24. TAXATION	Please refer to the 'Tax Considerations' section in the Programme Memorandum
25. METHOD OF OFFER	Fixed Price Offer
26. BOOK CLOSED PERIOD	The Register will be closed from Tuesday, 05 May 2026 until the Maturity Date

ZERO COUPON NOTES

27. (a) DISCOUNT RATE ("DR")	20.3816%
(b) IMPLIED YIELD	24.0000%
(c) ANY OTHER FORMULA OR BASIS FOR DETERMINING AMOUNT(S) PAYABLE	$PV = FV * (1 - DR * t / \text{no. of days in the year})$

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| 28. DAY COUNT FRACTION | Actual/Actual (actual number of days in a month and actual number of days in a year) |
| 29. 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

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|---|-------------------|
| 30. REDEMPTION/PAYMENT BASIS | Redemption at par |
| 31. ISSUER'S EARLY REDEMPTION | Not applicable |
| 32. ISSUER'S OPTIONAL REDEMPTION | Not applicable |
| 33. OTHER TERMS APPLICABLE ON REDEMPTION | Not applicable |

GENERAL

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| 34. OFFER OPENS | Friday, 08 August 2025 |
| 35. OFFER CLOSURES | Thursday, 14 August 2025 |
| 36. ALLOTMENT DATE | Thursday, 14 August 2025 |
| 37. NOTIFICATION OF ALLOTMENT | All applicants will be notified through an email and/or telephone of their allotment by no later than Thursday, 14 August 2025 |
| 38. SETTLEMENT DATE | Friday, 15 August 2025 |
| 39. SETTLEMENT PROCEDURES AND SETTLEMENT INSTRUCTIONS | Purchases will be settled via direct debit, electronic funds transfer, NEFT or RTGS |
| 40. DELIVERY DATE | The CP Notes will be lodged with the CSCS no later than 1 month after the settlement date |

MATERIAL ADVERSE CHANGE STATEMENT

Except as disclosed in this document, there has been no significant change in the financial position of the Issuer since 31 December 2024 and no material adverse change in the financial position or prospects of the Issuer since 31 December 2024.

RESPONSIBILITY

The Issuer and its Board accepts responsibility for the information contained in this Applicable Pricing Supplement which, when read together with the Programme Memorandum, contains all information that is material in the context of the issue of the Notes.

Signed at Citibank, 27a Kofo Abayomi street, V.I on this 21st day of August 2025

For and on behalf of
Citibank Nigeria Limited



Name Adebayo Adebayo
Capacity: Director
Who warrants his / her authority hereto



Name Olusola Fagbure
Capacity: Director / Company Secretary
Who warrants his / her authority hereto