

press release

STANDARD CHARTERED BANK SIGNS PARTNERSHIP WITH DUBAI SME

BANK TO PROVIDE FINANCIAL BENEFITS FOR DUBAI SME 100 COMPANIES

Dubai, 08 June 2011 - Dubai SME, an agency of the Department of Economic Development, Government of Dubai, has signed a Partnership Deal with Standard Chartered Bank to offer benefits to the top 100 SMEs. These benefits will be valid for two years, reflecting the tenure of the ranking. This is a significant milestone in creating value for the new Dubai SME 100 ranking initiative – which aims to increase the number of growth-oriented, innovative, capable and sustainable enterprises in Dubai - underlining the Bank's commitment to the UAE.

Benefits offered by Standard Chartered Bank:

The Bank will provide Dubai SME 100 listed companies with special privileges that include access to credit facilities, priority accounts, preferential pricing and services. Companies ranked on the Dubai SME 100 will also enjoy access to the complete suite of products such as trade finance, loans, bill discounting, and business credit cards that Standard Chartered Bank offers to its SME customers.

HE Abdul Baset Al Janahi, Chief Executive of Dubai SME, expressed his gratitude on this critical initiative to champion the SME sector. "This is only the beginning of our SME development journey together with valued partners like Standard Chartered Bank. I am confident that as the Dubai SME 100 initiative grows in strength, Standard Chartered will provide even more benefits to the SMEs," he said.

Commenting on the partnership, Vishu Ramachandran, Standard Chartered's Regional Head of Consumer Banking, Middle East, Pakistan & Africa, said: "Small and medium-sized enterprises are the backbone of the UAE's economy, and our

partnership with Dubai SME reflects our commitment to support the country's economic diversification plans. It is also a clear indicator of our brand promise to be Here for good. SME Banking is a key pillar in our strategy for the UAE and we have many existing SME customers. We are therefore delighted to partner with Dubai SME in support of Dubai SME 100 ranked companies.”

Dubai SME100:

The Dubai SME 100 ranking will act as a platform for promising SMEs and help them become bigger, better and sustainable enterprises; eventually graduating to become globally-oriented companies. At its core, the ranking aims to:

- Celebrate Dubai's top performing SMEs
- Create greater awareness of the importance of SME development
- Create a national motivational psyche in the nation's social and business community
- Encourage SME role models to share their best practices in management
- Market the capabilities of Dubai's SME's to regional and global investors
- Provide opportunities for SMEs to raise capital
- Create a base of SMEs for a potential secondary listing of SMEs (IPO) that can attract equity capital for growth
- Provide a development path for SMEs
- Create a culture of transparency, corporate governance and best practice sharing.

Unlike other rankings that tend to be based on financial indicators, the Dubai SME 100 ranking places a balanced emphasis on financial and non-financial dimensions that affect enterprise performance and development. The non-financial dimensions cover innovation, international orientation, human capital development and corporate excellence. The ranking will also serve as a tool for helping SMEs identify capability gaps for improvement. This is the real value add of Dubai SME 100. The ultimate outcome is for Dubai to have more growth-oriented, innovative, capable and sustainable enterprises that fly the UAE flag.

The basic criterion is that the applicant must be an SME based on the official definition for SMEs in Dubai. In addition, it must have at least three years' audited financial statements, and be an independent entity registered with the Dubai Economic Department (DED).

More than 830 eligible SMEs have been nominated by banks, business councils and Free Zones to participate in the initiative. To date, over 150 have registered for the evaluation process. More are expected to register over the next few weeks. The 1st ever Dubai SME100 ranking list will be out in late Oct 2011.

Standard Chartered has been operating in the UAE since 1958 and currently manages the largest branch and ATM/CDM network among international banks. The Bank launched last year its global brand promise, Here for good which is a reflection of its global approach towards banking and commitment to the communities and economies it operates within.

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Note to editors:

Standard Chartered – leading the way in Asia, Africa and the Middle East

Standard Chartered PLC is a leading international bank, listed on the London, Hong Kong and Mumbai stock exchanges. It has operated for over 150 years in some of the world's most dynamic markets and earns around 90 per cent of its income and profits in Asia, Africa and the Middle East. This geographic focus and commitment to developing deep relationships with clients and customers has driven the Bank's growth in recent years.

With 1,700 offices in 70 markets, Standard Chartered offers exciting and challenging international career opportunities for more than 85,000 staff. It is committed to building a sustainable business over the long term and is trusted worldwide for upholding high standards of corporate governance, social responsibility, environmental protection and employee diversity. The Bank's heritage and values are expressed in its brand promise, 'Here for good'.

For more information on Standard Chartered, please visit www.standardchartered.com