

press release

Standard Chartered Bank Picked by Dubai Economic Council to Facilitate Trade and Investment Flows between Dubai and USA

Standard Chartered Bank to assist in execution of Dubai Economic Council and US-EXIM Bank's \$5bn Memorandum of Understanding

19 June 2014, Dubai, United Arab Emirates – Dubai Economic Council (DEC) and Standard Chartered Bank have signed a MOU stipulating that Standard Chartered Bank will advise, arrange and facilitate trade and investment flows between the public and private sectors based in Dubai, UAE and the USA, based on the \$5 billion MOU signed earlier between US-EXIM Bank and DEC last year.

Standard Chartered Bank has been chosen for its expertise in facilitating trade and investment flows across Asia, Africa and the Middle East as well as the understanding, history and scale of the bank's participation in facilitating flows between Dubai and the rest of the world. This MOU will open up avenues for trade facilitation and project financing in the fields of infrastructure, water and sanitation, power and renewable energy, downstream oil and gas infrastructure and refineries and telecommunication for Dubai, bringing about continued growth in Dubai, as well as developing sustainability in the long term for the local community.

During the signing ceremony held in the headquarters of Standard Chartered Bank in Dubai, H.E. Hani Al Hamli, DEC Secretary-General, commented, *"I am very pleased to be cooperating with Standard Chartered Bank to help our businesses move forward in Dubai. The success of Dubai has been made possible by the visionary leadership of H.H. Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai and the collective contribution of our partners"* Al Hamli unveiled that the agreement made with Standard Chartered Bank stems in DEC' initiative to turn Dubai into a hub for global financial alliances to sustain the economic development in the emirate.

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Speaking alongside Al Hamli, V. Shankar, Group Executive Director and Chief Executive Officer of Standard Chartered Bank in Europe, Middle-East, Africa and Americas commented, *“Throughout our 56 years of history in United Arab Emirates, we have always strived to contribute to social and economic development, financing trade and investment flows across Dubai and United Arab Emirates. We are greatly honoured and deeply humbled to partner with Dubai Economic Council to execute the impressive vision of H.H. Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai and continue with the transformation of Dubai and United Arab Emirates.”*

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Note to Editors:

Standard Chartered

We are a leading international banking group, with more than 86,000 employees and a 150-year history in some of the world's most dynamic markets. We bank the people and companies driving investment, trade and the creation of wealth across Asia, Africa and the Middle East, where we earn around 90 per cent of our income and profits. Our heritage and values are expressed in our brand promise, Here for good.

Standard Chartered PLC is listed on the London and Hong Kong Stock Exchanges as well as the Bombay and National Stock Exchanges in India.

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