

press release

Standard Chartered opens dedicated Abu Dhabi Project Finance office

07 July 2008, Abu Dhabi, United Arab Emirates – With extensive experience in the structuring, advisory and financing of projects in the UAE, the Middle East and internationally, Standard Chartered has opened a dedicated Project Finance office in Abu Dhabi as part of its ongoing expansion strategy to strengthen its country capability. The move follows the news that Standard Chartered was associated with four out of the top 10 worldwide project-finance deals for 2007.

“Standard Chartered is an active player in the region and has a long standing and productive relationship with major international, regional and domestic banks,” said Jeremy Parrish, CEO of Standard Chartered, Abu Dhabi and Al Ain. “We have been and are presently involved in leading roles in several Project Finance transactions in the Middle East, UAE and Abu Dhabi including a recent AED 700million Tabreed District Cooling deal and a US\$ 4billion Emirates Aluminium deal. The opening of this centre will further build on our established presence and provide both existing and potential Abu Dhabi based clients with the focus and attention they command.”

As per Dealogic Global Project Finance, Standard Chartered is ranked as 4th largest Mandated Lead Arranger for the Middle-East and African deals for 2007. PFI Project Finance Loans additionally ranked the Bank as 4th largest among GCC Mandated Lead Arrangers for Project Finance transactions.

Ravi Suri, Head of Project Finance Export at Standard Chartered Bank said, “The new office will serve Abu Dhabi based clients with project finance requirements; in a total UAE market that is expected to exceed US\$ 100billion in the coming few years with Abu Dhabi to account for a major share of this. Abu Dhabi is an attractive growth market for investment and this development will allow us to build closer ties with the corporate

segment of the emirate. Standard Chartered Bank will leverage its in-depth understanding of the market and provide global and regional expertise to local projects in the market.”

The opening of the Project Finance office demonstrates the continued commitment and innovation that Standard Chartered is bringing to Abu Dhabi with dedicated resources on the ground.

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About Standard Chartered

Standard Chartered PLC, listed on both London and Hong Kong stock exchanges, ranks among the top 25 companies in the FTSE-100 by market capitalisation. The London-headquartered Group has operated for over 150 years in some of the world’s most dynamic markets, leading the way in Asia, Africa and the Middle East. Its income and profits have more than doubled over the last five years primarily as a result of organic growth and supplemented by acquisitions.

Standard Chartered aspires to be the best international bank for its customers across its markets. The Bank derives more than 90 per cent of its operating income and profits from Asia, Africa and the Middle East, generated from its Wholesale and Consumer Banking businesses. The Group has over 1600 branches and outlets located in over 70 countries. The extraordinary growth of its markets and businesses creates exciting and challenging international career opportunities.

Leading by example to be the right partner for its stakeholders, the Group 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. It employs more than 70,000 people, nearly half of whom are women. The Group’s employees are of 125 nationalities, of which 68 are represented among senior management.

For more information, please visit: www.standardchartered.com