

The Standard Chartered Private Bank named Global Best Private Bank

22 July 2008, Dubai, United Arab Emirates – The Standard Chartered Private Bank which recently completed the acquisition of American Express Private Bank for US\$ 823m has been named the "Global Best Private Bank" by Euromoney. This is a first for the Standard Chartered Private Bank which set up its regional headquarters in DIFC in May 2007 and expanded its reach and geographical footprint through the acquisition.

In awarding the accolade to The Standard Chartered Private Bank for its performance in 2007-2008, Euromoney cited risk management, a focus on growth markets, achievements in performance, growth in client base and a commitment to client service and advisory as success factors. These factors were underpinned by the speed of its expansion and talent strategy.

Osama T. Al-Ghoussein, Head of The Standard Chartered Private Bank for the Middle East, said:

"This award is encouraging and recognises our private banking franchise and our emphasis on first class service delivery to the high net worth segment. It also reflects on the combination of Standard Chartered's growth market network with the newly integrated platform capabilities of American Express Private Bank."

"In 2007, the Standard Chartered Private Bank launched in 11 markets over a five week period with a scale and speed that was unprecedented in the private banking industry. With the acquisition of American Express Private Bank (AEB), Standard Chartered Private Bank tripled its distribution strength to 33 offices with over US\$40 billion Assets Under Management in under 12 months. With strong credit ratings and a 150-year history, Standard Chartered is a strong and stable partner to private bank clients throughout every stage of their financial life."

Peter Flavel, Group Head of Private Banking discussed future expansion:

“The Private Bank will be adding 150 relationship managers from internal and external sources and will continue its expansion in China and India. We're particularly proud of our growing capacity to develop our own private bankers as part of their natural career path in the Bank.”

The Private Bank is not restricted to growing in only a few markets as it has a strong presence in all the major High Net Worth growth markets of the world including the UAE, Asia and Latin America. The Standard Chartered Private Bank has a full service open architecture client proposition that leverages its heritage and expertise in these dynamic growth markets.

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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