

# press release

## **Standard Chartered Saadiq wins Best Project Finance House and Deal Of The Year**

**Saadiq celebrates its First Anniversary with numerous high profile accolades**

**3 August 2008, Dubai, United Arab Emirates** – Standard Chartered Saadiq has been named the Best Project Finance House from Euromoney Islamic Finance Award 2008, Deal of the Year for African Transport / Ports for Doraleh Container Terminal from Euromoney Project Finance Magazine and Pakistan Deal of the Year for Engro Chemical Pakistan Limited from Islamic Finance News.

*The Best Project Finance House and Deal of the Year award for Doraleh Container Terminal, which is part of DP World, is a US\$263 million Syndicated Project Finance facility. It is the single largest foreign direct investment in the country and first ever limited recourse project financing in Djibouti. The project entails the development of a Greenfield container terminal in Djibouti by DP World and the government of Djibouti.*

*The Pakistan Deal of the Year Award for Engro Chemical Pakistan Limited represented the expansion project for the company which is the world's largest single-train urea plant. The overall funding package comprised a number of financing instruments and is the country's largest Project Finance and Corporate Finance transaction in the last ten years. The deal is also the largest private sector Islamic Finance transaction ever, besides being the largest fertilizer plant financing executed to date. The deal is also the largest private sector Islamic Finance transaction ever, besides being the largest fertilizer plant financing*

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Shayne Nelson, Chairman of Standard Chartered Saadiq commented, “The dynamics of the world economy are changing with growing global demands for innovative structured finance solutions. Our strong heritage across our key markets allows the Bank to deliver collaborative solutions to our local customers. To date, Saadiq has developed over 100 financial products and services for both our wholesale and consumer banking businesses. This bears testament to the leadership behind this new brand, Saadiq, which was globally launched in 2007.”

Afaq Khan, Chief Executive Officer Standard Chartered Saadiq said on the awards, “This proves our commitment to delivering creative solutions to our clients with diverse financing capabilities. We are confident that Standard Chartered Saadiq will continue to lead the way as the pioneering financial institution for Islamic Banking project and corporate finance deals globally. The awards further reaffirm our technical and deep industry knowledge.”

Standard Chartered Saadiq offers an extensive range of innovative Shariah compliant products including deposits, investments, financing and capital markets capabilities ranging from treasury and hedging products. All products are certified by an independent Shariah board comprising of internationally reputed scholars. The Bank prides itself on receiving numerous accolades for Islamic Banking solutions since 2005 and continues to play a significant role in helping shape the Islamic Banking industry across its key markets in Asia, Africa and the Middle East.

Saadiq has taken a leadership role in the development of project finance within the Islamic banking sector. The Bank goes beyond being an active and consistent provider of Islamic finance solutions, but also provides leading underwriting and distribution capabilities.

Since the brand inception in 2007, Saadiq has garnered a reputation as a leader in Islamic Financing having arranged more than 10 billion dollars in Islamic

structured financing for its clients. Recently the bank was involved in the landmark AED 1,000,000,000 Sukuk Issue for the Government of Ras Al Khaimah, acting through the Investment & Development Office. This first tranche issued off the Government's US\$ 2 billion Sukuk Programme, was 1.5 times oversubscribed at the time of pricing with a total book size of over AED1.5 billion. This was the first Ijara Sukuk programme to be established by a sovereign from the region.

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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](http://www.standardchartered.com)