

press release

Standard Chartered Bank sets up recycling bins in collaboration with Emirates Environmental Group (EEG) for World Ozone Day

Over 100 recycling bins across UAE branches and offices

Wednesday 16 September 2009, United Arab Emirates – In a bid to tackle the critical issue of domestic waste, Standard Chartered Bank announced its plan to roll out 100 recycling bins in all its branches and offices today to encourage staff to recycle plastic, paper and aluminium and to ‘reduce, reuse and recycle’ waste.

Recycling conserves the environment by saving natural resources, energy, clean air and water, and helps control waste disposal problems. Sriram Padmanabhan, Head of the Environment Committee and Chief Financial Officer, Standard Chartered UAE said: “As a truly global business, we take our responsibility towards protecting the environment very seriously. We are committed to reduce the waste we generate and reduce the negative impact of that waste. Through the recycling scheme, we aim to stimulate positive change in mindset and behaviour by encouraging our employees to recycle items that would otherwise pile up in a landfill. “

Employees are encouraged to take ownership of their environmental impacts by bringing newspapers, aluminum cans and plastic bottles and place them into the appropriate bins bought from EEG. In turn EEG, a voluntary non-government organisation, arranges for the regular collection and transport of the waste to recycling depots in the UAE.

EEG chairperson Habiba Al Marashi said: "We welcome Standard Chartered Bank to our recycling scheme and applaud their initiative to protect the environment by placing recycling bins in their office grounds and engaging their employees to proactively take measures to protect the environment. I urge every organisation in the UAE to make a difference by joining our waste management program".

Standard Chartered works closely with clients, government, NGOs and other stakeholders to remain informed about environmental issues and stimulate action by creating awareness on what needs to be done to protect the environment. The Bank uses a variety of tools and activities that aim to raise awareness and understanding of the environment. For instance in the UAE, the Bank rolled out a 'Go Paperless' campaign to encourage customers to switch to paperless and internet banking, and takes part in clean-up and waste collection drives organised by the Environment Agency – Abu Dhabi (EAD), EEG, and WWF's Earth Hour movement. The Bank's environmental commitment is underpinned by its pledge at the Clinton Global Initiative to finance USD8-10bn of renewable and clean energy projects by 2012.

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Note to Editors:

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.

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