

press release

Standard Chartered Appoints Head of Private Equity for MENA and Turkey

UAE, 13 July, 2010

Standard Chartered Bank has announced the appointment of Taimoor Labib who was hired in March as Managing Director, Head of Private Equity for the Middle East, North Africa and Turkey region. The appointment comes as part of the Bank's strategic plan to tap into the promising regional Private Equity market.

Taimoor will be heading a team that will be focusing on investing in mid-to-late stage companies across sectors with proven growth oriented business models, positive net cash flow and earnings generation; backed by highly capable and trustworthy management teams.

Since 2002, Standard Chartered has invested and bought assets worth USD 2.3 billion in existing Bank clients as well as companies that become the Bank's clients. The investments' aim is to provide growth capital to enable development and expansion, buy outs and acquisitions, and balance sheet restructuring. The Bank invests directly in asset classes that include Private Equity, Infrastructure, Real Estate and Distressed Investments.

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Taimoor Labib brings to Standard Chartered over 13 years of direct private equity and mergers and acquisitions experience across a wide range of industries and geographies. Previously, he was Managing Director, Head of Private Equity at Jadwa Investment, a leading Riyadh based merchant bank backed by elite Saudi industrialists and prominent members of the Saudi Royal family, where he created and implemented the firm's private equity strategy. He also formerly was at EFG-Hermes (Cairo, Riyadh), The Carlyle Group (Washington DC) and Bear Stearns (New York). He holds a BS from Carnegie Mellon University.

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Notes to editors

Standard Chartered – leading the way in Asia, Africa and the Middle East

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.

Standard Chartered aspires to be the best international bank for its customers across its markets. The Group earns around 90 per cent of its income and profits in Asia, Africa and the Middle East, 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 around 70,000 people, nearly half of whom are women. The Group's employees are of 125 nationalities, of which about 70 are represented in the senior management.

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