

press release

Standard Chartered launches operating lease solutions for shipping clients

New platform to meet the needs of key shipping clients

4 October 2010, UAE – Standard Chartered Bank today announced the launch of its new operating leasing platform for shipping clients in Asia, Africa and the Middle East. The Bank will work closely with its key clients, including the world's leading container lines and shipping companies, as well as commodity traders and end-users, to help finance their fleet growth and renewal plans.

Standard Chartered Bank remains one of the few global financial institutions that is fully committed to the shipping industry and continued to finance shipping clients throughout the recent industry downturn. The launch is testament to the Bank's longstanding commitment to its shipping clients and its continued drive to develop client-focused offerings.

Hassan Jarrar, Head of Wholesale Banking, Standard Chartered says, "The launch of our operating lease platform stands at the heart of our client-focused strategy to deepen our offering and respond to the increasing demand from our clients for different structures and solutions to meet their financing requirements. We are committed to support our clients and will continue to build on our expertise and success in our transportation finance franchise"

On top of providing superior advance ratios and flexibility of structures, leases, typically lasting more than five years, Standard Chartered Bank will also help clients lock in fixed rates over a longer term to mitigate the volatility in short term charter rates. Focusing on supporting major clients in the shipping industry, the Bank will build a balanced portfolio of relatively new container vessels, dry bulk carriers, tankers and offshore supply and service vessels.

The new platform will complement an already strong suite of financing solutions, including asset-backed debt financing, finance leases and Islamic financing and enable the Bank to

offer solutions across its clients' capital structure. Working closely with other product partners within Standard Chartered, the Shipping Finance team will look beyond standard ship leases or mortgages and offer a package of enhanced solutions that include ship leasing and financing to its clients.

Standard Chartered Bank is recognized by the Shipping industry as an innovative financier, winning awards such as Marine Money "Bank Debt Deal of the Year"; Jane's Transportation Finance "Shipping Finance Innovator of the Year", "Shipping Debt Deal of the Year for Asia", "Shipping Debt Deal of the Year for Middle East", "Shipping Debt Deal of the Year for Africa"; Triple A Islamic Finance "Best Structured Islamic Financing" and Seatrade "Best Shipping Finance Bank Middle East and India", "Deal of the Year" in 2009.

- Ends -

For more information, please call:

Ramy Lawand
Manager, Corporate Affairs
Tel: 009714 508 2564
Mobile: 00971 56 675 9894
E-mail: Ramy.Lawand@sc.com

Note to editors:

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

Standard Chartered PLC is a leading international bank, listed on the London, Hong Kong and Mumbai stock exchanges. It has operated for over 150 years in some of the world's most dynamic markets and earns around 90 per cent of its income and profits in Asia, Africa and the Middle East. This geographic focus and commitment to developing deep relationships with clients and customers has driven the Bank's growth in recent years.

With 1,700 offices in 70 markets, Standard Chartered offers exciting and challenging international career opportunities for more than 80,000 staff. It 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. The Bank's heritage and values are expressed in its brand promise, 'Here for good'.

For more information on Standard Chartered, please visit www.standardchartered.com