

press release

Euroclear Bank selects Standard Chartered to provide Cash Clearing Services in the UAE

Standard Chartered will be Euroclear Bank's AED clearing bank

UAE, 12 February, 2011 – Standard Chartered announced today its partnership with Euroclear Bank, the international central securities depository, to provide cash clearing services in the UAE. Following the appointment, Standard Chartered will be the Arab Emirates Dirham (AED) cash clearing bank for Euroclear Bank.

The service will provide highly competitive clearing deadlines for Euroclear Bank's clients from more than 90 countries when settling transactions in AED. Efficient clearing will be facilitated through Standard Chartered's state-of-the-art platform.

Commenting on the partnership, Stewart Adams, Regional Head of Investors and Intermediaries, Transaction Banking, MENA Standard Chartered Bank said:

"We are delighted to join hands with Euroclear Bank and provide them with an outstanding solution for AED-settled transactions. Our partnership with Euroclear is a clear indicator of our strong on-the-ground presence in the UAE and further demonstrates our commitment to this country and the region. We pride ourselves in providing best-in-class client solutions for local, regional and global clients."

Bernard Ferran, Head of the Euroclear Bank Representative Office in Dubai, added:

"The UAE is a very important GCC market for Euroclear Bank. Our growing presence in the region, as well as the increasing volumes of cross-border fixed-income transactions settling at Euroclear Bank by clients in the GCC, requires efficient Arab Emirates Dirham currency clearing. The appointment of Standard Chartered Bank as our new clearing bank for AED transactions will strengthen our abilities to provide straight-through processing for our clients."

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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

About Euroclear Bank

Euroclear Bank is the world's largest provider of cross-border settlement and related securities services for transactions involving domestic and international bonds, equities, derivatives and investment funds. Serving major financial institutions located in more than 90 countries, Euroclear Bank serves as a single access point for post-trade services covering more than 300,000 international and domestic securities from 44 markets.

Euroclear Bank is part of the Euroclear group of central securities depositories, which includes Euroclear Belgium, Euroclear Finland, Euroclear France, Euroclear Nederland, Euroclear Sweden and Euroclear UK & Ireland. In 2011, the Euroclear group settled the equivalent of more than EUR 580 trillion in securities transactions, representing 163 million domestic and cross-border transactions, while assets held in custody for clients exceeded EUR 22 trillion.

For more information, please visit www.euroclear.com