

press release

Standard Chartered Appoints Chairman for Islamic Banking

11 September 2013, Dubai – Standard Chartered has appointed Christos Papadopoulos as Chairman of Standard Chartered Saadiq Islamic Banking. Christos, currently the Bank's Regional CEO, Middle East, North Africa and Pakistan, will take on additional responsibility for the Islamic banking business as its Chairman and continue to be based in Dubai.

Commenting on the appointment, V Shankar, Group Executive Director and CEO, Europe, Middle East, Africa and the Americas said, "Islamic finance is an integral part of the business at Standard Chartered and we are seeing growing demand from clients in many of our markets, particularly across Asia and the Middle East. As Chairman, Christos will complement the team's strong leadership in our Saadiq headquarters of Dubai and Kuala Lumpur to deliver sustained business performance".

"As a key market for the Bank, Standard Chartered supports the vision of His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice-President and Prime Minister of the UAE and Ruler of Dubai, to reinforce the position of Dubai as a global hub for Islamic Finance', Shankar added.

Christos commented, "Since establishing our Islamic Banking unit in 2003, we have continued to invest to support the financing and investment needs of our clients globally. As a leading International bank with a strong commitment to Islamic Banking, we are well-positioned to participate in the continued growth of the industry. I look forward to working with the team to deliver the quality of services that our clients and customers have come to expect from Standard Chartered Saadiq".

Christos Papadopoulos has been with Standard Chartered for seven years and was previously Global Head, Financial Institutions prior to being appointed Regional CEO in 2010.

The Islamic finance industry has become an increasingly important part of the overall banking sector, with assets at commercial banks projected to exceed USD2 trillion by 2015¹. As a leading player in Islamic finance, Standard Chartered has been providing Shariah-compliant solutions to clients and customers since 2003.

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Note to Editors

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

Standard Chartered is a leading international banking group. 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. Standard Chartered PLC is listed on the London and Hong Kong stock exchanges as well as the Bombay and National Stock Exchanges in India.

With 1,700 offices in 70 markets, the Group offers exciting and challenging international career opportunities to over 88,000 staff. It is committed to building a sustainable business over the long term and upholding high standards of corporate governance, social responsibility, environmental protection and employee diversity. Standard Chartered's heritage and values are expressed in its brand promise, 'Here for good'.

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¹ Source: Ernst & Young World Islamic Banking Competitiveness Report 2012/13
(http://emergingmarkets.ey.com/wp-content/uploads/downloads/2013/05/EY_IBCR13.pdf)