

Gulf Air and Standard Chartered Bank in Bahrain Launch First co-branded 2 in 1 Credit Card in Bahrain and the Middle East

Airmiles earned for all banking transactions

Exclusive travel and lifestyle benefits await Bahrain's frequent flyers

First co-branded two-in-one card combining a credit and frequent flyer card

Manama, Kingdom of Bahrain 3rd December 2012 - Gulf Air, Bahrain's national carrier and Standard Chartered Bank in Bahrain today announced a first in the Kingdom and the Middle East -the launch of a suite of co-branded credit cards tailored specifically to offer exceptional value to the country's growing community of frequent flyers. In keeping with the lifestyle of the modern traveller, for the first time ever, the two-in-one card offers customers the convenience of a credit card and the power of a loyalty programme in one.

Available in three premium variants –Blue, Silver and Gold – the Standard Chartered Frequent Flyer Credit Cards unique features allow customers to convert their everyday banking transactions, including account deposits, into flight rewards, while enjoying an array of exclusive privileges and world class services from both Gulf Air and Standard Chartered Bank. The Standard Chartered Frequent Flyer Credit Cards offer an unrivaled earning rate of between 2 and 6 Falconflyer miles for every BD 3 spent, depending on the card variant and destination. Additionally, customers can instantly earn between 1200 to 2400 miles on activation and renewal of the card itself.

A critical strategic partner in this is Visa, the leading global payments technology company – which is used by Standard Chartered Bank in Bahrain to issue all its cards using the Visa platform.

Mr. Samer Majali, Chief Executive Officer for Gulf Air commented, "Gulf Air is delighted to strengthen the relationship with Standard Chartered Bank in Bahrain through the launch of the co-branded credit card. With a combined operating history of close to 200 years the synergies between both organizations as well as their contributions to the Kingdom are innumerable. Focused on the local market, the new credit card reinforces both organizations' commitment to developing products and services specifically for the Kingdom. Harnessing the advantages Gulf Air's service and extensive network and Standard Chartered's financial knowledge and expertise, customers now have access to an innovative product that will reward them with benefits at both home and when travelling abroad."

Mr. Hassan Amin Jarrar, Chief Executive Officer for Standard Chartered Bank in Bahrain said, "Standard Chartered Bahrain is proud to partner with Bahrain's national Carrier, Gulf Air. As the first bank in Bahrain with more than 90 years in operation, we have demonstrated our commitment and continue to strengthen and grow our business in the Kingdom. Standard Chartered Bank is here for its customers and our product capability and service excellence will continue to be key differentiators."

"We will continue to bring best-in-class products and solutions to our customers to support our vision of becoming the leading international bank in the region. We already have a highly talented and diverse team of people, and a culture that combines performance excellence with a strong set of shared values."

The Standard Chartered Frequent Flyer Credit Cards will be available under an attractive introductory offer of up to 12,000 Falconflyer Miles for the first 1,000 customers.

Mr. Karim Makhlouf, Chief Commercial Officer for Gulf Air said, "Gulf Air strives to offer passengers and Frequentflyers innovative programs and incentives to build loyalty. In today's modern fast-paced internet economy consumers are constantly looking for ways to streamline their lifestyle and functional needs whilst at the same time add value. The Standard Chartered Frequent Flyer Credit Cards do exactly this; from now on consumers can enjoy the functionality benefits of one card serving two purposes."

Sai Narain CDK, Head of Consumer Banking at Standard Chartered Bank in Bahrain said, "We are confident that with the Standard Chartered Frequent Flyer partnership we have created a suite of a la carte credit cards offering existing Gulf Air Falconflyer members and new customers an attractive value proposition. Our successful partnership with Gulf Air is a result of our strong on-the-ground presence in the Kingdom as well as the collaborative efforts of both teams. We strongly believe that the Standard Chartered Frequent Flyer Credit Card is unique and truly rewarding to everyone who enrolls into the program."

Marcello Baricordi, General Manager – UAE & Global Clients, Visa Middle East, said: "We are delighted to work in partnership with Standard Chartered Bank and Gulf Air to launch the co-branded credit card. Through this collaboration, we will be able to offer customers a loyalty credit card which will provide real value to our customers' travel experiences. This is the latest in a series of initiatives aimed at making overseas travel easier than ever and is part

of Visa's ongoing commitment to growing community of frequent flyers to explore the world with confidence with their Visa credit cards."

The cards, loaded with enhanced security features against fraud with embedded microchip technology, are emblazoned with traditional Bahraini arabesque design allowing travellers to feel secure and never far from home while enjoying a wealth of benefits and unmatched global acceptance.

The Standard Chartered Frequent Flyer Credit Cards are available from all Standard Chartered branches in Bahrain.

The Standard Chartered Frequent Flyer Credit Cards, depending on the card variant, offer the following attractive benefits to card members:

- Power of One – A single card combining your banking and frequent flyer relationships
- Total Relationship Rewards – Earn Miles on all Banking Relationships
- Up to 20% Discount on Gulf Air flights, all year round
- Complimentary access to Gulf Air's Falcon Gold lounges in Bahrain, London and Dubai and other lounges
- Upgrades
- Up to 20 kilograms of excess baggage, personalized luggage tags, confirmed seats and dedicated check-in
- Complimentary Bahrain Airport transfers
- Up to 2400Miles on Card Activation

About Gulf Air:

Founded in 1950, Gulf Air is the proud national carrier of the Kingdom of Bahrain. As a pioneering airline in the Middle East region with over sixty years of experience and expertise in flying people across continents, Gulf Air is today one of the most powerful brands and a name to reckon with in the global aviation industry.

One of the prime objectives of Gulf Air is to connect Bahrain to the Middle East countries and the rest of the world. As such the airline currently operates the largest network in the Middle East with non-stop flights while providing seamless onward connections to other international destinations. The airline's current network stretches from Europe to Asia, connecting 46 cities in 28 countries, with a fleet of 38 aircraft.

In tune with the Kingdom's economic blue print, 'Vision 2030', Gulf Air's strategy is to build

an efficient, commercially sustainable and dynamic airline that effectively serves the people and the economy of Bahrain and represents the Kingdom on the world stage. Reflecting the needs and aspirations of its customers, the strategy focuses on three core areas: a targeted, more focused international network; a superior, more consistent product; and a modern, more efficient fleet that will optimize value. Gulf Air's goal reflects a commitment to the latest aviation technology complemented by the hallmark Arabian hospitality for which the airline is well known. Gulf Air was the official sponsor of the 2012 Formula One Gulf Air Bahrain Grand Prix.

For more information please visit www.gulfair.com

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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 87,000 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/bh.

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