



Garuda Indonesia



# press release

**FOR IMMEDIATE RELEASE**

## **Garuda Indonesia Strengthens Global Partnership with Standard Chartered Bank To Support International Expansion**

**SINGAPORE, 9<sup>th</sup> April, 2012** – PT Garuda Indonesia (Persero) Tbk. (“Garuda”) and Standard Chartered Bank today announced the expansion of their strategic global partnership as part of the airline’s international growth strategy.

Under the expanded partnership, Standard Chartered Bank will collaborate with Garuda to enhance its Garuda Frequent Flyer customer loyalty programme. As part of the collaboration, a new co-branded Garuda Indonesia – Standard Chartered credit card will be launched for Indonesian customers.

Additionally, Standard Chartered credit card holders will receive extended benefits and discounts when booking Garuda flights, which is also applicable in six other markets - Singapore, Malaysia, Thailand, Hong Kong, Taiwan and South Korea. These benefits include:

- Up to 12% discount for airfares on all international and domestic routes
- Up to 30% discount on airfares for international flights to Jakarta and Denpasar
- Special promotion airfares with the minimum purchase of two tickets for flights out of Indonesia
- Free additional 5kg baggage allowance for Executive Class passengers

The credit card partnership follows the recent signing of multi-million dollar sale and leaseback deals by Standard Chartered Bank and Garuda for ten Boeing 737-800 Next Generation airplanes. The aircraft will be leased to Garuda Indonesia by Pembroke Lease France SAS, one of Standard Chartered Bank’s aircraft leasing, financing and management subsidiaries.

With an expected economic growth rate of 5.8% in 2012, Indonesia is expected to become a key destination for business travellers in Asia. To support this rising demand for air travel, Garuda has increased flight frequencies in the region.



Speaking at the Memorandum of Understanding signing in Singapore, Garuda Indonesia President and Chief Executive Officer **Emirsyah Satar** welcomed the expansion of the partnership with Standard Chartered Bank saying “The expansion of this strategic partnership marks an exciting new phase for Garuda Indonesia’s international marketing alliance. This new agreement will allow us to tap into Standard Chartered Bank’s international network and leverage its robust retail banking operations, which will help us grow our market share.”

Standard Chartered Bank’s credit cards franchise has achieved high double-digit growth over the last two years especially in South East Asia, driven by the ground breaking 360° Rewards programme, the first pan-bank rewards initiative in Asia. This unique 360° Rewards programmes recognises the customers’ total banking relationship with the Bank. It starts with the customer’s credit card spend, and also rewards the customer on his mortgage, investments, deposits and online transactions.

Standard Chartered Bank’s Regional Head of Consumer Banking **Som Subroto** said “We present our credit card customers the best by valuing their total relationship. By understanding their needs, we are able to provide a range of tailored cash back privileges and relevant lifestyle benefits. Standard Chartered is known for offering customers innovations around dining and online purchases, as well as the widest range of bill payment options. Our Garuda Indonesia – Standard Chartered co-branded credit card customers will benefit from an equally distinctive value propositions and lifestyle advantages.”

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For further information, please contact:

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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 more than 90 per cent of its 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 for nearly 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. Standard Chartered’s heritage and values are expressed in its brand promise, ‘Here for good’.

For further information please visit [www.standardchartered.com](http://www.standardchartered.com), or follow Standard Chartered at [www.facebook.com/standardchartered](http://www.facebook.com/standardchartered) or at Twitter @StanChart.



#### **Garuda Indonesia**

Garuda Indonesia is the "full service" national airline of Indonesia. It serves 31 domestic and 19 international destinations with main hubs in Indonesia are located in Jakarta, Denpasar and Makassar. In July 2009, the airline unveiled a new aircraft fleet, new in-flight product, new service concept and a fresh corporate identity to mark the start of its transformation into one of Asia's most successful and profitable airlines. Garuda Indonesia received its IATA Operational Safety Audit (IOSA) certification in May 2008, recognising that the airline is fully compliant with global best-practice standards for flight operations, aircraft maintenance and safety management systems. In December 2009, the airline was also upgraded to a four-star rating by Skytrax, the global benchmark for airline service standards, confirming the improvement in its front-line product and service quality. To expand its network and to offer more alternative to its passengers , Garuda Indonesia will open new routes; non-stop flights to Haneda from Denpasar on April and daily flights from Jakarta to Taipei on Mei 2012.

For more information please visit [www.garuda-indonesia.com](http://www.garuda-indonesia.com)