

press release

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Standard Chartered wins “Best Bank in Pakistan” Award by Euromoney

Karachi, 15 July 2010 – Euromoney has awarded Standard Chartered the prestigious “Best Bank in Pakistan” in the Awards for Excellence 2010. The award was received at a ceremony held in Hong Kong on July 15, 2010.

Standard Chartered was also named as “Best Regional Bank (Asia)” -- reflecting Standard Chartered’s position as an Asian banking powerhouse with deep heritage, sound financial profile as well as established franchise in the region.

For Standard Chartered Pakistan, this award cements its position as one of the leading banks in the country. The Bank has developed its franchise to the point where it is now a top local player. Its journey of transformation in Pakistan has seen it grow from 115 branches and 22 cities in January 2007 to 162 branches in 41 cities of the country in 2010, employing more than 4000 people. To a strong consumer and wholesale banking franchise has been added a robust sukuk and derivatives business – Standard Chartered has become a domestic leader in both. In addition, Standard Chartered was the first international bank in Pakistan to receive an Islamic Banking license and to open Islamic Banking branches across the country.

Standard Chartered Pakistan has impressed local competition through its ability to launch innovative products. The Bank is now a local powerhouse in the making.

Commenting on this achievement, Badar Kazmi, Chief Executive, Standard Chartered Pakistan said, “We are delighted to have won this level of international recognition for our banking services and operations. It acknowledges the quality and dedication of our staff and our commitment to our customers. We have been conducting banking business in Pakistan for more than 145 years, and we are well positioned for growth given our presence and expertise in the country.”

Jaspal Bindra, Group Executive Director and CEO Asia, Standard Chartered, added: “We are delighted to be named Euromoney’s Best Bank in Asia. Standard Chartered has a clear and consistent strategy – focused on Asia, Africa, and the Middle East. This strategy has enabled us to emerge strongly from the crisis and deliver consistent performance.”

The Euromoney Awards for Excellence is an annual event which selects the best ranking banks in the region / country. The winners are recognized for leadership, innovation and momentum in the markets in which they excel.

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Note to editors

Standard Chartered Pakistan

Standard Chartered is the largest and oldest international Bank in Pakistan with 162 branches in 41 cities. Standard Chartered's core businesses in Pakistan are in Consumer Banking and Wholesale Banking.

In 2006, the Bank successfully executed the then largest ever Foreign Direct Investment (FDI) in the history of Pakistan's banking industry with the acquisition of the Union Bank worth USD 487 million.

Standard Chartered Pakistan is the first international bank to get an Islamic Banking license and to open the first Islamic Banking branch in Pakistan. The Bank has been given credit ratings of AAA/ A1+, the *highest long-term and short-term rating assigned by PACRA to any private sector commercial bank*.

As part of the Bank's sustainability agenda, where we believe in giving back to the community we operate in, our efforts are also noticeable in the field of Education, Preventable Blindness (Seeing is Believing) and HIV Awareness among the youth.

For more information, please visit: www.standardchartered.com.pk

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 1700 offices in 70 markets, Standard Chartered offers exciting and challenging international career opportunities for its 75,000 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 *Euromoney* Awards for Excellence

Since 1992, *Euromoney*, the world's leading financial markets magazine, has singled out the outstanding institutions in finance.

Over the years, the Awards for Excellence have evolved with the markets they cover. They now incorporate 25 global awards for banking and capital markets; and awards for the best bank and securities houses, in almost 100 countries around the world.

All the awards have one central theme – they recognize institutions and individuals that demonstrate leadership, innovation and momentum in markets in which they excel.

Banks are invited to submit their credentials for the awards which, after analysis and interview, are decided by a committee of senior *Euromoney* journalists chaired by the magazine's editor, Clive Horewood.