

press release

For immediate release

Thursday 23 May 2013



Ms. Lyn Kok (3rd from right), President and CEO of Standard Chartered Bank (Thai) along with **Dr. Sorajak Kasemsuvan (3rd from left), President of Thai Airways International** and company's executives celebrated 10th anniversary of relationship between the two organisations. Throughout this past decade, the Bank and Thai Airways collaborated in the acquisition of 7 aircrafts worth over THB 12,000 million, where one of the aircrafts was the largest and latest Airbus A380. The Bank also offered a wide array of financial service that would enable Thai Airways to increase its financial stability as well as elevate the carrier's edge in the increasingly competitive airline industry. The celebration was recently held at the Centara Grand at Central Plaza Ladprao.

Thai Airways and Standard Chartered celebrated a decade of partnership and cemented a position as one of the world's top airline

- Solidifying the carrier's route and fleet through acquisition of 7 modern aircrafts worth over THB 12,000 million
- Increasing the company's financial stability through wide array of financial services in order to increase competitiveness in airline industry

Thai Airways International together with Standard Chartered Bank (Thai) celebrated a decade of partnership that help propel the national carrier as one of top airlines in the world. Throughout the past 10 years, the two organisations have been developing and strengthening relationship mainly through the acquisition of 7 modern aircrafts, worth over THB 12,000 million. One of the aircraft the Bank has help Thai Airways acquire was the largest and latest passenger carrier, Airbus A380. Moreover, the Bank has played a vital role in strengthening Thai Airways' financial stability as well as competitive edge in the airline industry.

Dr. Sorajak Kasemsuvan, President of Thai Airways International stated “new aircrafts acquisition is a part of Thai Airways’ business strategy in strengthening our routes and fleet. It will also increase the our fleet’s efficiency and output catering to the growing size of our business. Throughout the last decade, we have been very successful in adhering to our strategy and meeting our business goals through development of our products and services. Today we house the latest and the most technologically advanced fleet that can cater to the needs of our passengers which result in more customers. In addition, the number of incoming tourists to Thailand is expected to reach 23 million in 2013, or 10-13 per cent higher than previous year, Thai Airways will play a key role in supporting the growth of Thai tourism industry. Standard Chartered Bank will remain our strategic partner in reaching all of our business endeavors.

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Ms. Lyn Kok, President and CEO of Standard Chartered Bank (Thai) said, “the Bank puts special emphasis in developing long-term relationship and offering a wide range of financial services to help our clients and customers realize their full business potential. For Thai Airways International, our relationship commenced in 2002 through present day. We serve as a principal financial partner in the acquisition of 7 aircrafts, worth over THB 12,000 million through various forms of financial services, namely:

1. Export Credit Financing
2. Aircraft Operating Lease
3. Term Loan
4. Committed Credit Line

“As a commercial bank that has been operating in Thailand for 119 years, we are especially proud to help catapult the national carrier to continue to be one of the world’s leading airlines”

“Additionally, to maintain is competitiveness within the regional and global levels, Thai Airways need to maintain strength in all aspects of its business. In additional to operating a modern fleet of aircrafts and offering world-renowned service, financial stability and agility in risk management are also vital for the company’s performance. The Bank has been addressing the various financial needs of Thai Airways throughout the duration of our lasting relationship. They include financing to increase liquidity, foreign exchange and interest rate hedging, as well as jet fuel price hedging” Ms. Lyn added.

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