

press release

15th anniversary of Standard Chartered in Mauritius: A business forum to discuss opportunities for Mauritius

The British bank remains positive on Mauritius' potential to develop into an international financial centre of choice for Africa. During a business forum on Monday the 27th of March, held for the 15th anniversary of its presence in Mauritius, Mathieu Mandeng, CEO of Standard Chartered Mauritius and Sunil Kaushal, Regional CEO Africa Middle East Standard Chartered, have reiterated the bank's commitment to the Mauritian economy. The event was graced by the Minister of Financial Services, Good Governance and Institutional reforms, the Honourable Dharmendar Sesungrur.

Monday 27 March 2017 – Ebène, Mauritius: The potential and opportunities of Mauritius to transform into a renowned International Financial Centre for Regional Treasury Centres and Private Equities was the discussion topic at the business forum organised by the Standard Chartered on the occasion of its 15th anniversary in Mauritius. This forum brought together clients and stakeholders of the institution at the Hennessy Park Hotel, in Ebène, on Monday the 27th of March. The bank took advantage of this event to reaffirm its commitment towards Mauritius in its aspiration to become a high income economy, by developing a more substantial and sophisticated International Financial Centre (IFC) for Africa.

Mathieu Mandeng, CEO Standard Chartered Mauritius, welcomed the guests and thanked them for their support in growing the business and reiterated his support to the country. *“For the coming 15 years, our commitment towards the community and the Mauritian economy remain unchanged. We believe in the country's ambition to transform into a higher income economy by 2025, with a GDP per capita of USD 20,000. And we are confident that the financial services industry will be a major contributor to this transformation as we believe in the full potential of Mauritius as an International Financial Centre.”* He explained that the business forum format is to gather experts from diverse horizons to debate and deepen the thinking on how to develop Mauritius as an International Financial Centre of choice for the region. *“We are united today, experts from the Group and from the EMEA region, to share views and debate with local stakeholders on Mauritius' IFC's potential as a Regional Treasury Centre and a Private Equity hub,”* the CEO said.

In his speech, Sunil Kaushal, Regional CEO, Africa Middle East Standard Chartered, argued that Standard Chartered, operating for more than 150 years in emerging markets in Asia, Africa and Middle East, sees its Mauritian branch fit in its regional strategy to better serve the investors willing to get access to the African continent.

The Minister of Financial Services, Good Governance and Institutional Reforms, the Hon. Dharmendhar Sesungrur has underlined, in his keynote address, his appreciation of the contribution of Standard Chartered Bank, as a partner for the Mauritian International Financial Centre.

The Bank, which started its operations in Mauritius in 2002 to support the Standard Chartered India office, runs today a full fledged wholesale banking model, with a complete set of banking services offered to corporate and institutional businesses. The Bank has since diversified its client base and today serves more than 750 clients across the world, leveraging Mauritius as a

hub and gateway to Africa. Standard Chartered offers direct access to 70 markets within its network, expanding to 109 markets with its partners.

In 2017, the Bank stands as one of the largest banks in Mauritius, with total assets of USD2.7billion. 83 staff of 11 nationalities are employed, amongst which 70% are Mauritians and 45% are women. Diversity and inclusion, are the core strengths the Bank relies on to operate in Mauritius. Standard Chartered is also actively engaged in the community with successful educational and health programs present in primary and secondary schools. The staff of the Bank count 600 man days devoted to employee volunteering where they have reached out to more than 60,000 Mauritian children with innovative ways to fight avoidable blindness, education and empowerment through sports.

Furthermore, the business forum saw the participation of several local and international experts, namely Vikram Punchoo, Second Deputy Governor of the Bank of Mauritius, Richard Arlove, CEO of ABAX Group, Issam Sarkis, Chief Financial Officer (CFO) of Aspen Mauritius, Assa Abdulatiff, Managing Director of Axis Fiduciary Ltd and William Morkel, CFO of Grofin. Two experts from Standard Chartered were also present, namely Maria Mayrhofer, Managing Director and Head Cash Management Africa Middle East and Obinna Onyeagoro, Head Financial Sponsors (Private Equity) Europe & Africa.

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Note to Editors:

Standard Chartered

We are a leading international banking group, with more than 80,000 employees in 70 countries and a 150-year history in some of the world's most dynamic markets. We bank the people and companies driving investment, trade and the creation of wealth across Asia, Africa and the Middle East, where we earn around 90 per cent of our income and profits. Our heritage and values are expressed in our brand promise, Here for good.

In Africa, Standard Chartered has more than 8,000 staff and a history of more than 150 years. Currently the Bank covers 38 markets on the continent – 16 on a local presence basis, and an additional 22 on a transaction basis supporting its clients. Given its unique footprint, Standard Chartered is ideally positioned to facilitate and support valuable trade and investment corridors intra-Africa, and between Africa and the rest of the world. Findings from an independent study confirm that Standard Chartered supports just under 2 million jobs in Sub Saharan Africa, and contributes more than USD10.7billion or 1.2% of the region's GDP. In leading markets such as Kenya, Ghana and Zambia, the Bank's operations provide work for just under 3% of the local workforce. Standard Chartered's commitment to innovative partnerships such as 'Power Africa' enables the Bank to live its brand promise to be 'Here for good', and facilitate the delivery of electricity to more than 20 million people and companies over 5 years.

In Mauritius, Standard Chartered Mauritius was established in 2002 and is a 100% subsidiary of Standard Chartered PLC. It is one of the largest banks in the country in terms of assets and profits. Standard Chartered Mauritius is able to leverage on the

extensive Standard Chartered group network in Asia, Africa and Middle East, giving clients unrivalled access to key emerging markets across our footprint.

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