



NIGERIAFACTSHEET

January 2015



Overview

In 1965, the Standard Bank of South Africa merged with the Bank of West Africa acquiring businesses including a banking operation in Nigeria, which dated back to 1894. The name was then changed to Standard Bank of West Africa. Four years after the merger, Standard Bank Nigeria was incorporated locally to take over the business in Nigeria. In 1971, 13% of the share capital was placed with Nigerian investors. The end of the civil war saw a major economic upturn and as a consequence, the military government sought to increase local control of the retail-banking sector, hence the Bank's investment in Standard Bank Nigeria (renamed First Bank of Nigeria in 1979) was reduced to 38%. Standard Chartered remained a shareholder of First Bank of Nigeria until 1996. Standard Chartered re-entered Nigeria in 1999 and opened to customers on 15 September 1999 as a wholly owned subsidiary of Standard Chartered Bank Plc, headquartered in United Kingdom. It now has 40 branches located in Lagos, Port Harcourt, Abuja, Ibadan, Kano, Kaduna, Maiduguri, Ota, Aba, Onitsha and Onne offering a wide range of products and services in Retail, Corporate and Institutional Banking. It employs over 900 employees and sees Nigeria as a growth centre.



Key Financial Indicators

Performance

Standard Chartered Nigeria Limited has consistently maintained strong operating results and efficiency in the last five years. For the year ended December 31, 2013, the compounded annual growth rate (CAGR) in total assets was 23% and turnover 48% while the year on year growth was 27% and 26% respectively. The resulting operating profit after tax was N21.3m which reflected a 33% year on year growth (and 28% in five year compound rate – CAGR). Earnings per share grew by 33% to 849 kobo from 638 kobo in 2012.



Key Financial Indicators

2011	USD 226 712 000	USD 107 626 000	USD 1 993 941 000	22%	497	
2012	USD 313 781 000	USD 136 279 000	USD 2,715,843 000	22%	638	750
2013	USD 393 842 000	USD 129 379 000	USD 3 453 379 000	28%	849	471
	TOTAL REVENUE	PROFIT BEFORE TAX	TOTAL ASSETS	ROE	EPS (LISTED ENTITY) DIVIDEND PER SHARE	



Country Management Team

Managing Director and Chief Executive Officer	Bola Adesola
Executive Director, Corporate & Institutional Clients	Remi Oni
Head, Financial Markets	David Adepoju
Head, Retail Clients	Ebehijie Momoh
Head, Commercial Clients	Yetunde Oni
Head, Technology and Operations	Callistus Obetta
Chief Risk Officer	Benjamin Dabrah
Head, Human Resources	Kike Ajeigbe
Head, Legal and Company Secretary	Seye Kosoko
Head, Compliance	Olusiji Adeyinka
Head, Transaction Banking	Syed Khurram Zaeem
Head, Brand and Marketing, Nigeria and West Africa	Diran Olojo
Head, Corporate Affairs	Dayo Aderugbo



Business banking

Retails Clients

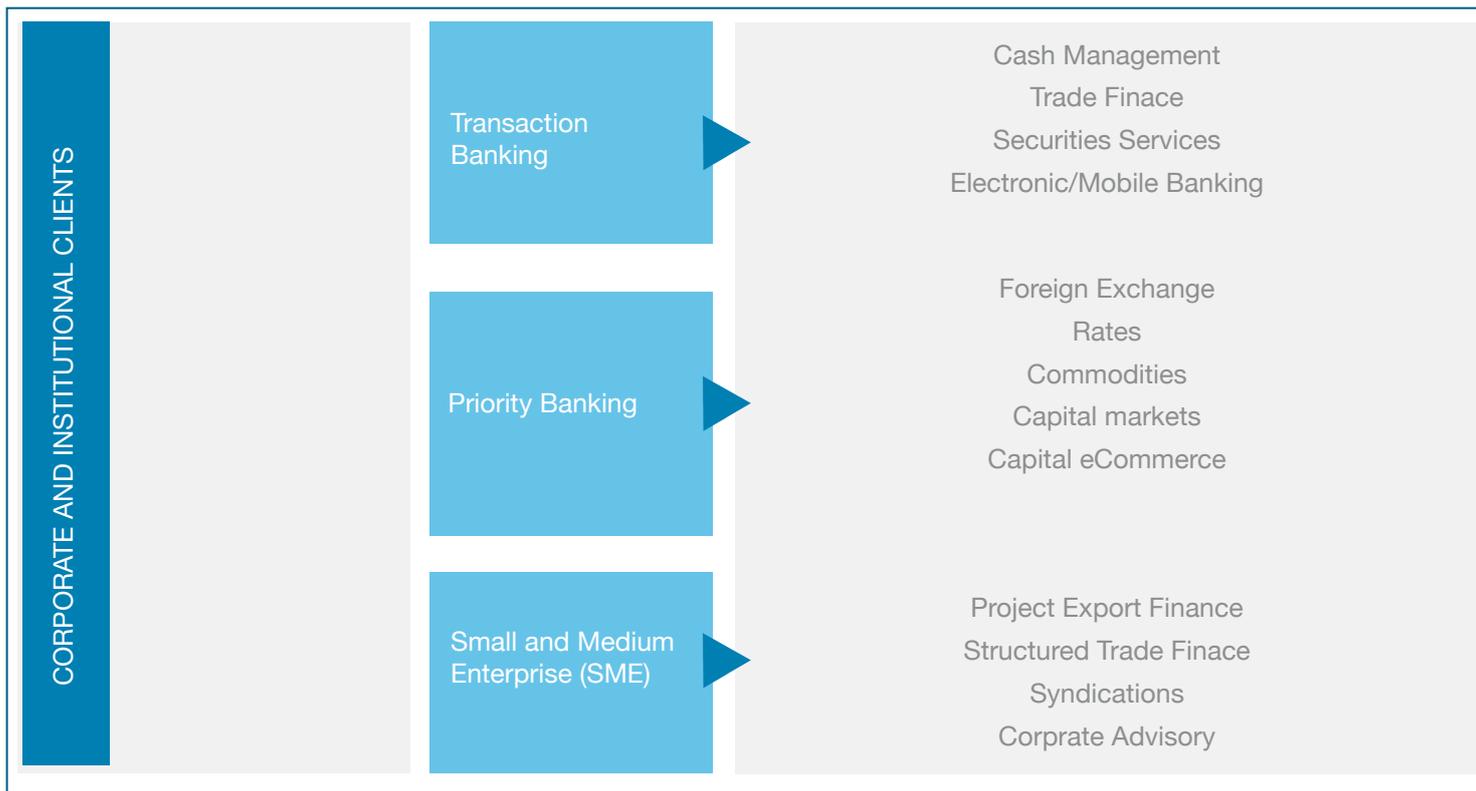
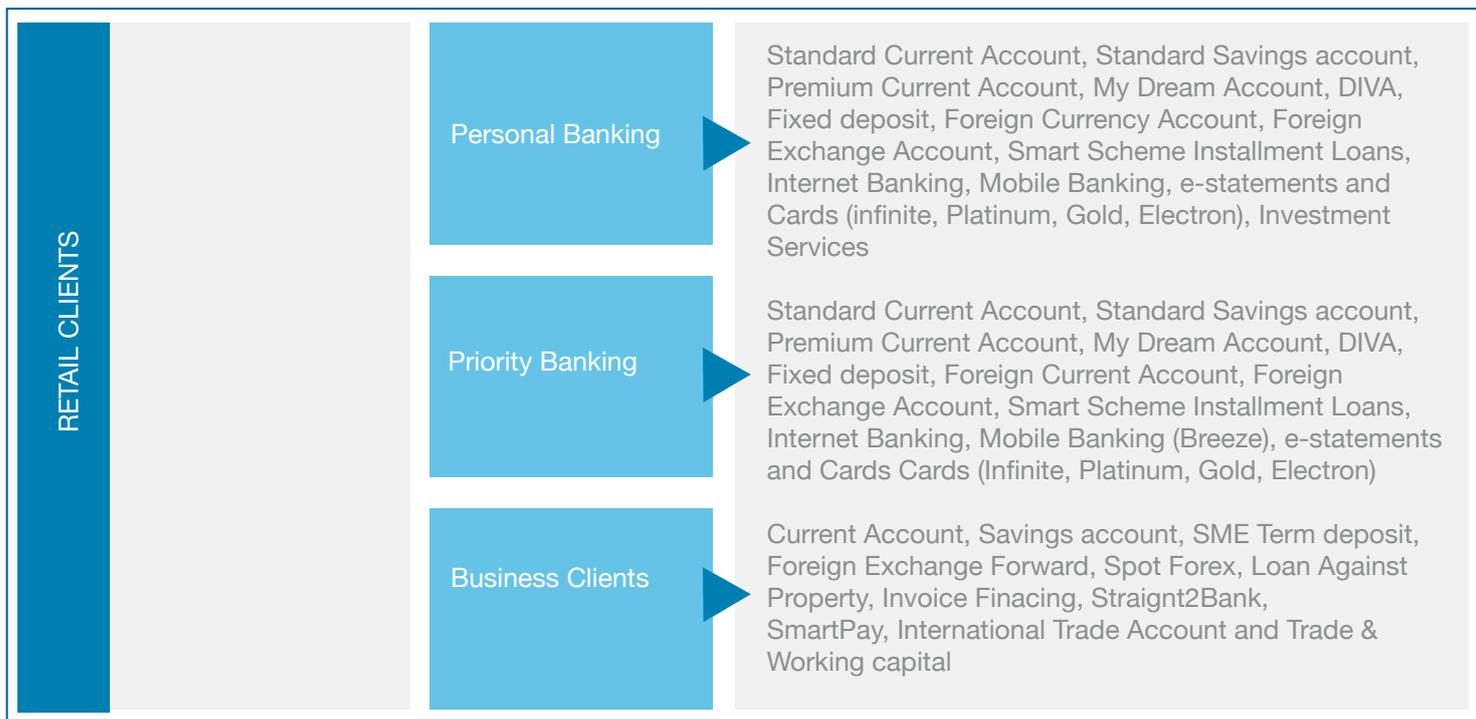
- The Retail Clients (RC) business in Nigeria consists of Wealth Management (WM), Priority & International Banking (PIB), Employee Banking, Personal Banking, Preferred Banking and Small & Medium Enterprise (SME)
- Breeze - our mobile banking app was recently launched to provide our customers with convenient, secure, anytime, anywhere Banking
- Our purpose-built SME centre at Opebi, Lagos serves as a hub specifically dedicated to serving our SME clients
- We have maintained strong cash management capabilities to ensure that this critical aspect of our clients' businesses is met effectively in what remains essentially a cash based and cash driven society
- Our Straight 2 Bank platform — the one stop online platform enabling our customers to perform daily transactions in more convenient way
- Our Mobile & Online banking capabilities offer our customers convenience platforms where they can access their bank at anytime and from anywhere
- Our Employee Privilege Banking product is a market leading comprehensive banking programme geared towards offering one stop shop banking services for our customers. It targets personal banking needs of management members and employees of various organizations and companies.
- Our branch network has expanded from 3 branches, with 12 staff, in 2003 to 42 branches with over 900 dedicated staff
- Currently, there are over 80,000 clients of the bank

Corporate and Institutional Clients

- The Corporate and Institutional Clients (CIC) business in Nigeria consists of Client Coverage, Financial Markets, Transaction Banking, Corporate Advisory and Finance, Private Equity, Corporate Finance and Principal Finance.
- CIC provides its clients with a wide range of commercial banking solutions, offering cost-effective collections and payments services. It continues to take advantage of trade corridor opportunities, thereby positioning Standard Chartered, for example, as the Bank of Choice for Chinese Corporates and the market leader in RMB clearing capabilities
- CIC has also built a distinctive capability in Corporate Finance and Financial Markets, leveraging on Group product expertise and local knowledge to deliver solutions to our clients. Recent advisory and financing deals for NNPC, PXF, Arik Air, Indorama Petrochemicals and Dangote Industries Limited have further raised our profile in this space
- We continue to lead the way in the upstream oil industry, having led and advised on most of the major upstream deals in the market in the past three years.
- We believe in the development of the Financial Services Industry and actively support our regulators and the government. We participate in the Nigeria Bankers' Committee Sub-Committee on Economic Development which is working with stakeholders to increase the contribution of banks to the development of the real sector of the economy



Product Offering





Sustainability

- Standard Chartered Bank Nigeria is extremely committed to the development of people, communities and economies in the various places we have footprint
- We aim to make a positive contribution to the communities that we operate in through our various initiatives that link our core business activities, expertise and resources with the key issues facing these communities.
- SCBN focuses on various community initiatives, including Seeing is Believing, LwHIV and Goal (our life skills empowerment program for adolescent girls). Our stamp is boldly imprinted with 'giving back to the communities in which we operate'.



- **GOAL** - The Goal Project started in Nigeria in 2011 as a pilot project for Africa. It is an intervention programme with the main goal of contributing to the reduction in incidence of teenage pregnancies and HIV infection by decreasing related risk behavior of young women and girls through capacity-building interventions that address three levels of personal, social and economic empowerment.
- Goal has become one of the most respected 'sports for development' corporate programs in Nigeria. The methodologies being employed include advocacy, training and sports development activities. The training modules help educate the girls on Financial Literacy, Sex education, Self Confidence, Skills/Talent development and the acquisition of soft skills.
- From 4 schools in Lagos in 2011, the program has expanded to 19 schools in 3 locations (Lagos, Abuja and Oyo states). To date over 58,000 girls have graduated from the Goal Program.



Seeing is Believing - Fundraising activities for the bank's Seeing is Believing Project has become the Standard Chartered Nigeria's signature event in Nigeria. Every year the bank holds an activity to raise awareness, educate the populace and donate funds to our partner NGO. In 2014, through the bank's signature charity event tagged, Walk for Sight, the bank raised over USD 50,000; enough funds to restore sight to over 1,000 people with cataract-induced blindness. To date, through 8 consecutive events, we have raised nearly USD 1,000,000. Our partner NGOs are the Nigeria Society for the Blind and Sightsavers International. These are the same partners we have worked with from inception as they are credible and have maintained an unwavering support towards the eradication of preventable blindness.



LwHIV - Our dedicated staff volunteers in Nigeria, known as HIV Champions through our partnerships with the Lagos State Ministry of Health, AIESEC, Nigerian Business Coalition Against Aids (NIBUCAA) and the Youth Empowerment Foundation (YEF), have educated more than 600, 000 people on HIV and AIDS. By providing a range of free education tools, we have enlisted other organizations to conduct their own training, some of which may not otherwise have had the chance to become involved.

- Standard Chartered has remained a key member of the Nigeria Business Coalition Against AIDS (NIBUCAA), offering valuable leadership to advance the agenda of fighting the disease. The partnerships we have formed are clear demonstrations of national solidarity. Every year, on World Aids Day, in partnership with NIBUCAA, we promote status testing, spread awareness and educate staff, their wards, clients and domestic helps on HIV and Aids.

Awards in Excellence

- Top 100 Businesses in Nigeria Award from H.E G.E Jonathan, President of the Federal Public of Nigeria 2014
- Most supportive local bank award 2013 – Issued by Shell Nigeria



Major Deals

Project Nitro

- The transaction is a milestone project for Nigeria, and Africa as a whole. This project will generate significant and sustainable economic benefits, such as cutting Nigeria's current fuel product imports by half, creating employment for thousands of Nigerians - through direct and indirect employment - and increasing local specialist skills in key growth sectors. Other plant outputs, such as urea and polypropylene, stand to spur economic activity in a number of other business sectors, including agriculture, packaging, and vehicle accessories.
- It will be the single biggest contribution to the Nigerian Government's economic development agenda.
- It is strongly aligned with the Bank's commitment to be 'Here for good' "
- The transaction is an attestation to the capacity of Nigerian banks to underwrite large ticket transactions.
- This transaction reaffirms the support for infrastructure development in Nigeria and the country's ability to continue to attract FDI inflows.
- The deal is one of the largest big size transaction within the EMEA region in 2013. (see below, list of other large ticket deals in 2013)

Indorama

- Structured Term Finance Facility - IEPL required financing to fund its capital expenditure requirement of building a Jetty required for its fertilizer plant (Indorama Eleme Fertilizer Chemical Limited) which was built as part of the Group's expansion plan in Africa. The facility was structured against the existing cash flows of IEPL with the sale proceeds being collected in Naira collection opened with SCB Nigeria. The facility also benefits from a charge on IEPL Fixed and Current Assets.
- Deepening SCB Relationship – The success of this transaction will support Group's operations in Africa and will cement SCB relationship with the Indorama Group. This transaction was closed within a tight timeframe and is the result of seamless collaboration amongst OCC, SCCG, STF & FS and the GAM team in Indonesia. This transaction provides SCB a platform for further business with the client at both transactional and strategic levels.

Mian

- Main One Cable Company Limited is a communications services company providing open access wholesale international connectivity and broadband capacity to countries in West Africa. Main One was incorporated in Mauritius in 2008 and it owns two subsidiaries in Nigeria, one in Ghana and one in Portugal.
- Main One built the first privately-owned submarine cable (Main One Cable System) over a distance of 7,000 kilometers along the West African coastline, with initial landing stations in Nigeria, Ghana and Portugal. The company has developed platforms to foster internet adoptions and communication services to ISPs, enterprises and government institutions in the region. Main One is also in the process of setting up various value added services such as Colocation, Cloud Computing, Data Storage, Disaster Recovery etc. Company's customer base includes blue chip telecom operators such as MTN (Nigeria and Ghana), Etisalat, Bharti Airtel (Nigeria and Ghana), Vodacom, Mobitel etc. period. The first scheduled repayment was paid in March 2014.



Economic Overview

The macroeconomic outlook is optimistic. The country is a key exporter of petroleum products (globally eighth and twelfth largest exporter of natural gas and crude oil respectively) and holds the largest natural gas reserves in Africa but with limited infrastructure in place to fully develop the sector. With large reserves of human and natural resources, the country is poised to build a prosperous economy, significantly reduce poverty, and provide health, education and infrastructure services to meet its population needs. Although the economy is heavily dependent on oil exports which accounts for 90% of foreign exchange, agriculture accounts for 34% of GDP and non-oil GDP has grown 9% compared to -4% for oil over the past few years.

Nigeria is the largest economy in Africa with a GDP of USD 522.64 billion in 2013 and forecast growth of 7% in 2014. Its population of 170 million makes it the largest in Africa, accounts for 47% of West Africa's population and creates huge potential especially with a growing middle class.



9%

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7%

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