



FOR IMMEDIATE RELEASE

Standard Chartered completes strategic investment in Ripple

Investment reinforces the Bank's commitment to drive digitisation of its business to create new client value propositions

Singapore, 15 September 2016 – Standard Chartered Bank has announced that it has made a strategic investment in Ripple, a leading distributed ledger company. This investment will further accelerate the Bank's digitisation agenda in the area of distributed ledger technology as it explores new ways of adding value to its clients and the industry.

Alex Manson, Global Head, Transaction Banking, Standard Chartered, said, "Digitisation is a key priority for the Bank to facilitate trade, commerce and investment. We can better serve our clients by connecting business communities in a more efficient way. Ripple is one of the most advanced distributed ledger technology companies in the industry with immense experience in financial services and compliance. Through this investment, we can leverage Ripple's expertise and co-develop more commercially viable applications to support the evolving needs of our clients and their ecosystems."

Standard Chartered will be given an observer board seat at Ripple, allowing the Bank the opportunity to drive future collaboration and developments in the industry and produce innovative client solutions across its businesses.

"Standard Chartered's commitment to digitisation and distributed financial technology complements our vision of a future where value moves as easily as information moves today," said **Ripple CEO and co-founder Chris Larsen**. "With Standard Chartered's investment and continued partnership, we look forward to utilising their unique network and capabilities to accelerate adoption among financial institutions, liquidity providers and businesses across Asia, Africa and the Middle East."

Standard Chartered first partnered with Ripple in December 2015 where it successfully completed a proof of concept (PoC) to deliver the world's first application of distributed ledger technology to enhance the overall security of trade finance invoicing. The PoC marked a crucial milestone in the digitisation journey of trade finance and proves the potential of collaborative development in delivering innovative client solutions.

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Standard Chartered

We are a leading international banking group, with around 84,000 employees 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.

Standard Chartered PLC is listed on the London and Hong Kong Stock Exchanges as well as the Bombay and National Stock Exchanges in India.

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About Ripple

Ripple provides global financial settlement solutions to enable the world to exchange value like it already exchanges information – giving rise to an Internet of Value (IoV). Ripple solutions lower the total cost of settlement by enabling banks to transact directly, instantly and with certainty of settlement. Banks around the world are partnering with Ripple to improve their cross-border payment offerings, and to join the growing, global network of financial institutions and market makers laying the foundation for the Internet of Value.

Ripple is a venture-backed startup with offices in San Francisco, New York and Sydney. As an industry advocate for the Internet of Value, Ripple sits on the Federal Reserve's Faster Payments Task Force Steering Committee and co-chairs the W3C's Web Payments Interest Group.