

press release

Standard Chartered Private Equity

invests in the digital future of Africa & Middle East

SCPE has been recognised at the emeafinance Achievement Awards for recent investments and awarded Best Private Equity House in Europe, Middle East & Africa (EMEA)

UAE, 14 June 2016 – Standard Chartered Private Equity (“SCPE”) has recently invested in a number of players in the e-commerce and mobile sectors in Africa and the Middle East as the firm finds growth opportunities in innovative industries. Earlier this year, SCPE made a US\$50 million investment in leading e-commerce site souq.com, and last year was part of a US\$400 million consortium that invested in Eaton Towers, a leading independent telecom tower company in Africa. These two deals are united by their relevance to an increasingly digital consumer in a world that is evolving at a rapid pace.

Africa is the world's fastest growing telecom market and mobile technology in Africa has leapfrogged landlines and other technologies, notably facilitating advances in the payments space. Similarly, Souq.com's leading position in the e-commerce market in the Middle East demonstrates the shift of consumers to an online ecosystem – with all the efficiencies and advantages that comes with it.

Taimoor Labib, Regional Head of MENA Private Equity & Head of Global Private Equity Portfolio Management at SCPE, said: “Tech-savvy millennials are accustomed to mobile and online technology that integrate seamlessly with their lives, so the opportunity to invest in these industries is an exciting one. The e-commerce market has incredible potential and is transforming the way that we interact with brands. Through investments such as the ones we have made in Souq.com and Eaton Towers we can be at the forefront of a real change in consumer behaviour in Africa and the Middle East.”

Peter Baird, Head of Africa Private Equity at SCPE, said: “Eaton Towers is a world-class telecommunications infrastructure company, enabling cell-phone connectivity for more than

100 million Africans across six countries. SCPE is pleased to be supporting Eaton in the next phase of its growth.”

SCPE has also been honoured at the emeafinance 2015 Achievement Awards which took place in London on 9 June, winning best private equity investment in the Middle East for its investment in FINE, the Middle East’s leading brand in hygienic paper products, and best private equity investment in Africa for its investment in Eaton Towers. SCPE also triumphed in emeafinance’s flagship award category, Best Private Equity House in EMEA.

SCPE is the private equity arm of Standard Chartered Bank. SCPE invests in companies in need of growth capital and buyouts. SCPE focuses on companies whose principal operations and management are located in Asia, Africa or the Middle East. It is an active partner that provides board-level strategic advice and access to the international network of Standard Chartered Bank. Since inception in 2002, SCPE has invested in excess of US \$7 billion in over 100 companies across Asia, Africa and the Middle East.

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Note to editors:

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. 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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