

press release

Dubai FDI signs MoU with Standard Chartered Bank

Partnership to enable support & collaboration across global initiatives and projects related to attracting more investments into Dubai

Dubai, UAE; November 5, 2019: Dubai FDI, the investment development agency of Dubai Economy, announced the signing of a memorandum of understanding (MoU) with Standard Chartered Bank, to facilitate consultation, cooperation and exchange of information in areas of mutual interest and objectives. The agreement was signed between Fahad Al Gergawi, CEO of Dubai FDI and Rola Abu Manneh, CEO of Standard Chartered UAE branch, at Dubai FDI office.

In line with Dubai FDI's efforts to consolidate the emirate's position as a preferred global FDI destination, this MOU with the Bank will enable support and collaboration across global initiatives and projects related to attracting know-how and technology transfer, as well as investments into Dubai.

Commenting on the MoU, Fahad Al Gergawi, CEO of Dubai FDI, said: "Dubai's unique value proposition and the well-defined strategic plans have been an advantage of Dubai's economy. As we strive to promote a unique investment environment by significantly enhancing ease of doing business and offering broader prospects for investments in the future, the MoU with Standard Chartered Bank provides a comprehensive framework to intensify joint efforts towards raising investment performance and integrating efforts in the field of business. We are confident that Standard Chartered Bank, with its global reach and expertise in the fields of financial services and banking, is best placed to fulfill its mission and contribute positively to Dubai FDI."

"The private sector's participation in the sustainable economic development of Dubai plays a significant role in making the emirate the preferred FDI destination for global and emerging companies to grow and expand. Against this backdrop, the MoU is executed as a sign of good



faith and belief in the benefit of bringing both parties together to work closely and create a synergy on both sides,” he added.

Representing Standard Chartered at the signing ceremony, Rola Abu Manneh, CEO of Standard Chartered UAE said: “We are eager to begin working with FDI to support the development of their mandate. As a leading international bank, we are well-equipped to accelerate their targets for the growth of the UAE’s economy. Dubai presents a fertile landscape for investment and we are committed to facilitating the influx of ventures that is on the rise.”

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About Standard Chartered

We are a leading international banking group, with a presence in 60 of the world’s most dynamic markets and serving clients in a further 85. Our purpose is to drive commerce and prosperity through our unique diversity, and 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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