

press release

FOR IMMEDIATE RELEASE

Standard Chartered Bangladesh facilitates Square Group to go international

Dhaka, 14 Jan, 2018 – Square Pharmaceuticals Ltd (SPL), the largest pharmaceuticals company of Bangladesh, has made its first international investment through its 100% owned subsidiary Square Pharmaceuticals Kenya EPZ Ltd. The ground breaking ceremony took place recently in the Athi River Export Processing Zone. Mr. Tapan Chowdhury, Managing Director of Square Pharmaceuticals Ltd, inaugurated the program with his welcome note and a brief presentation on Square Pharmaceutical's operation in Bangladesh. The key note speech was delivered by Adan Mohamed, Kenya's Cabinet Secretary for the Ministry of Industry, Trade and Cooperatives. The program was attended, among others, by H.E. (Maj. Gen.) Abul Kalam Muhammad Humayon Kabir, High Commissioner of Bangladesh to Kenya, Mr. Naser Ezaz Bijoy, CEO, Standard Chartered Bangladesh, Mr. Lamin Manjang, CEO, Standard Chartered Bank, Kenya & East Africa and Mahtab Osmani, Executive Director, International Corporates, Standard Chartered Bangladesh.

Speaking at an event hosted by Square Group to celebrate the occasion, Mr. Naser Ezaz Bijoy conveyed his utmost confidence in the capability and credibility of Square Group and its sponsors to the audience. "Square is not only one of the best performing conglomerates in Bangladesh in terms of financial parameters, but also the flag bearer of ethical business practice" said Mr. Bijoy.

Standard Chartered Bank Bangladesh worked closely with SPL every step of the way, from the initial planning through to execution. The bank facilitated the regulatory approval for equity investment, and helped SPL secure one of the first such approvals accorded by Bangladesh Bank. The Bank, through its global network and its presence in Kenya, also provided SPL with advisory services, regional economic and policy insights, and facilitated contact between key regulators and stakeholders in Kenya. The whole process demonstrated Standard Chartered's capability to provide end-to-end support in helping its top clients go international by leveraging the Bank's strong global network.

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