

press release

FOR IMMEDIATE RELEASE

Standard Chartered announces global measures to help employees, clients and communities in the fight against COVID-19

The bank commits US\$1 billion to finance companies tackling COVID-19 and launches US\$50 million community assistance fund

5 April 2020, Dhaka – Standard Chartered (the Group) has recently announced a set of global measures to serve the present and long-term needs of its clients, communities and employees in the face of the COVID-19 pandemic.

Bill Winters, Group CEO, Standard Chartered said, “I would like to call out a big thanks to my colleagues who in many cases have worked heroically to keep all of our operations running. Thanks to our customers for trusting us with their financial affairs during this most challenging of times. And thanks to the communities where we have always felt the support and we are looking very much forward to returning that support in the days, weeks and months to come.”

The support measures announced include:

- **USD1 billion financing commitment for companies across all its markets that provide goods and services to help the fight against COVID-19**, and those planning the switch into making products that are in high demand to fight the pandemic.
- **USD50 million global fund to help communities affected by COVID-19 across its global footprint.** The Group will immediately donate \$25 million to support emergency relief in its most affected markets. The additional \$25 million will help communities over the medium term to recover from the economic impact of the virus. It will also match contributions made by its employees and other donors to meet the \$50 million target.
- The management of the Bank has also introduced a range of measures to protect the safety and wellbeing of their employees, enabling remote working practices. All staff are encouraged to up-skill themselves through a wide range of virtual learning resources available, at their convenience.

Speaking about the USD1 billion financing commitment, Simon Cooper, CEO of Corporate, Commercial & Institutional Banking at Standard Chartered, said: “Clearly there’s a cost for companies to switch into these hugely in-demand items, so it’s an area where we can help them get up and running more quickly. At the same time, we want to make sure that existing manufacturers and service providers get the support they need.”

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Naser Ezaz Bijoy, CEO, Standard Chartered Bangladesh said, “Our thoughts go out to all those who have been affected by this worldwide public health emergency. The need of the hour is to do everything we can to address the unprecedented health threat facing us, and Standard Chartered is fully committed to this fight. These are challenging times for businesses and households alike and we need to come together to weather this storm so that our economy retains its growth trajectory once Covid-19 has been defeated.”

Last week, the Bank announced a range of initiatives to support its clients in Bangladesh.

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Standard Chartered

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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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