

# press release

FOR IMMEDIATE RELEASE

## Standard Chartered Bank Bangladesh & Nestle Bangladesh team up for Distributor Finance Program



**Dhaka, 20 August 2019** – Standard Chartered Bank has inked an agreement with Nestle Bangladesh Limited (NBL) to partner in the Bank’s Distributor Finance Program. The program is one of the many initiatives by the Bank to support its clients and their wider supply-chain ecosystem, through access to finance and payment platforms, fostering greater synergies and efficiencies for all concerned

Deepal Abeywickrema, Managing Director, Nestle Bangladesh Limited and Naser Ezaz Bijoy, CEO, Standard Chartered Bangladesh signed the agreement on behalf of their respective companies in a ceremony held recently at the Bank’s head office in Gulshan recently. Senior officials from both the organisations were also present at the ceremony.

Speaking on the occasion, Naser Ezaz Bijoy, CEO, Standard Chartered Bangladesh said, “We believe this program, which is not just a financing solution but also a technological solution where all transactions will be digital, can be a template for how we can enable business ecosystems where the whole is greater than the sum of its parts.”

He added, “Collaborative platforms such as these will not only help optimize working capital for our clients’ supply chain, but also drive broad-based growth within the greater economy.”

Under this program, Nestle’s distributors will be able to avail trade financing facilities from Standard Chartered Bank, catering to their working capital requirement for goods purchased

from Nestle. The program will utilize an automated financing system, in which the transactions will be processed online, making transactions simpler, faster and more efficient.

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