

press release

Standard Chartered announces financing for construction of the Eastern Region Hospital at Koforidua, Ghana.

- *Bank acts as sole lead arranger and original lender for a EUR 78 million financing for the Ministry of Finance, to design, construct and equip the Eastern Regional Hospital.*
 - *Transaction comes on the backdrop of the government's commitment for major investments in healthcare infrastructure.*

22 July, 2020 Accra - Standard Chartered has announced the completion of an agreement for a EUR 78 million UKEF (UK Export Finance) supported financing to the Ministry of Finance, for the purpose of designing, constructing and equipping the new Eastern Regional Hospital at Koforidua in Ghana.

The transaction provides significant contribution to the Government's commitment for major investments in healthcare infrastructure and aligns with the United Nation's Sustainable Development Goal (SDG) 3 (Access to Health Services).

In the wake of the COVID-19 pandemic, the Government of Ghana announced plans to construct district and regional hospitals, to complement the existing health infrastructure and fortify health service delivery in the country.

Making the announcement, **Mrs. Mansa Nettey, Chief Executive, Standard Chartered Bank Ghana Limited** said that the Bank continues to leverage its network to support diverse sectors of the Ghana's economy.

"This is a landmark transaction for Standard Chartered Bank in Ghana, as it marks the bank's first Export Credit Agency (ECA) - supported financing for the Ministry of Finance. Given our unique position, having operated in this market for over 120 years, we remain a conduit for long term project and infrastructure financing".

She added "this transaction stays true to Standard Chartered Bank's brand promise, Here for good and underscores our adeptness and capacity to provide sovereign solutions while supporting Government to achieve the Sustainable Development Goal of providing adequate healthcare infrastructure for Ghanaians".



Commenting on the transaction, **Minister for Health, Hon. Kwaku Agyemang-Manu** said, “This project has given Standard Chartered Bank the opportunity to support Government’s agenda of boosting healthcare delivery in the country and demonstrates Government’s commitment to work with the private sector to bridge the infrastructure investment gap.

“The Ministry of Health has a number of mandates with Standard Chartered and I laud the bank for successfully closing the first ECA transaction, indicating it is a solid ECA Bank of choice”, added Hon. Kwaku Agyemang-Manu

On his part, **Richard Annor Bram, Acting Head of Global Banking, Standard Chartered Bank Ghana Limited** said that, “this demonstrates the bank’s aptitude to provide well structured transactions and drive sustainable finance that supports the UN SDG’s in its footprint markets. Standard Chartered acted as the Sole Lead Arranger, Original Lender, Structuring Bank and Agent for the total financing package of EUR 78 million. The efficient and successful closure of this transaction has reinforced the bank’s relationship with UKEF”.

Standard Chartered Bank is committed to support initiatives that lead to socio-economic development and sustainability and believes that Ghanaians, especially the residents of Koforidua and the entire Eastern Region will enjoy quality healthcare services for decades to come courtesy of this project.

Speaking after the sod-cutting event, British Chargé d'affaires to Ghana, Thomas Hartley, said: “Throughout the COVID-19 pandemic, and now as we continue to respond and recover from the virus, I am proud that the UK and Ghana have worked shoulder-to-shoulder to save lives, support business and industry and share expertise to lessen the spread of coronavirus. At today’s sod-cutting ceremony I saw the UK-Ghana partnership in action once again, resulting in a hospital which will change healthcare provision across the Eastern Region for the first time in more than 100 years.”

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For more information or interview opportunities, please contact:

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Standard Chartered Bank Ghana Limited

Standard Chartered Bank Ghana Limited is Ghana’s premier bank established in 1896. We are part of a leading international banking group, with a presence in 59 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.

Our heritage and values are expressed in our brand promise, Here for good.

The Bank is listed on the Ghana Stock Exchange and has been one of the leading stocks over a sustained period.

Standard Chartered PLC is listed on the London and Hong Kong Stock Exchanges.

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