

press release

Standard Chartered commits USD1 billion globally to finance companies helping to tackle COVID-19

Bank targets service providers and companies manufacturing ventilators, masks and more

Colombo, March 31, 2020 - Standard Chartered announced this week that it will globally commit USD1 billion of financing for companies 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 global pandemic.

Companies in scope include all those associated with helping to tackle COVID-19, including manufacturers and distributors in the pharmaceutical industry and healthcare providers, as well as non-medical companies that have volunteered to add this capability to their manufacturing output - goods in scope include ventilators, face masks, protective equipment, sanitisers and other consumables.

Commenting on this global initiative, Standard Chartered Sri Lanka's CEO Bingumal Thewarathanthri commented: "Standard Chartered has been in Sri Lanka for more than 150 years and have worked with the communities during good and bad times. The COVID-19 pandemic will not be an exception. We will work with our colleagues in the Group to get the funding benefits to the Sri Lankan clients. We believe that Sri Lanka is doing what it takes to combat the virus and we are glad to be part of the national agenda."

Part of being 'Here for good' in the markets where the Bank operates involves supporting communities in the wake of crises when appropriate. To this extent, the senior leadership team at Standard Chartered Sri Lanka has personally pledged to provide various medical supplies and other items for a new Isolation Unit that is being built at the Kalubowila Hospital to help in the treatment of infected patients. "We are also looking at a much larger initiative to help support those most vulnerable in the country during this difficult period," Bingumal added.

The bank will continue to serve all of its clients during what is a challenging period for all companies, from small businesses to large multinationals.

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Standard Chartered

We are 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, 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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