

press release

Standard Chartered contributes USD 500,000 to combat COVID-19 pandemic in Sri Lanka



H.E. President Gotabaya Rajapaksa symbolically accepting the donation from Bingumal Thewarathanthri, CEO, Standard Chartered Sri Lanka (3rd left), in the presence of Dr. Mahesh Gunasekara, Director General, Sri Lanka Red Cross Society (left), Major General Suresh Sallay, Director of State Intelligence Service (2nd left), Major General Dr. Sanjeewa Munasinghe, Secretary to the Ministry of Health (3rd right) and Anuk De Silva, Head of Corporate Affairs, Brand & Marketing, Standard Chartered Sri Lanka (right).

Colombo, 30 August, 2020 – Standard Chartered Sri Lanka today announced donations totalling USD500,000 (approximately LKR 92.5 million) to support the fight against COVID-19 in the local community. The donation, which will flow through the Sri Lanka Red Cross Society (SLRCS), is in keeping with its brand promise to be ‘Here for good’ and is part of the Bank’s wider response to the COVID-19 global pandemic.

The funding is made up of two parts: **USD300,000 from Standard Chartered PLC** will support emergency relief activities that target the control and containment of coronavirus, precaution against infection, and public awareness to combat misinformation on COVID-19. These funds are part of the Group’s USD5 million donation to Red Cross to support urgent medical and humanitarian support in countries across Africa and Asia from its USD50 million COVID-19 Global Charitable Fund; and **USD200,000 from Standard Chartered Sri Lanka** for the procurement of approximately 13,000 COVID-19 testing kits to assist in identifying suspected patients of the virus.

Commenting on the donation, Bingumal Thewarathanthri, CEO, Standard Chartered Sri Lanka said: “Standard Chartered Sri Lanka is proud to be able to contribute to the fight against COVID-

19 in Sri Lanka and we are glad to partner with Red Cross programmes that reach the most vulnerable people in our communities. By working together, we are able to support the delivery of rapid and effective relief that aims to address some of the current and future challenges created by the COVID-19 pandemic. In addition to supporting our communities at this time of need, we have also gone an extra mile in contributing to the country's economy in a holistic fashion in the wake of this pandemic.”

Dr. Mahesh Gunasekara, Director General at the SLRCS said: “Thanks to the generosity extended by Standard Chartered, we will be able to enhance the testing capacity of the country, which is vital to help keep people safe from COVID-19. It will also enable us to increase a plethora of coronavirus prevention activities including supporting safe environments for school children and raising awareness island-wide to combat the epidemic. We will continue supporting people most at risk in Sri Lanka, working alongside authorities in the face of this devastating COVID-19 pandemic.”

Standard Chartered Group has put in place a range of measures to support clients and communities during the COVID-19 pandemic. Its USD50 million COVID-19 Global Charitable Fund commits USD25 million for immediate emergency relief. This includes the USD5 million for Red Cross, a USD5 million donation to UNICEF for educational support for vulnerable children across Asia and Africa and USD15 million allocated to the Group's four regions to support emergency relief delivered by local NGOs. The remaining USD25 million is committed for economic recovery.

In addition to the donation pledge, Standard Chartered Group also put in place a comprehensive support programme for clients including USD1 billion in 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. The funding also caters to a comprehensive support scheme for clients, including loan repayment holidays, fee waivers or cancellations and loan extension facilities.

Leading Sri Lankan apparel manufacturers Brandix and MAS Intimates were recipients of facilities under this programme, enabling them to adapt their production facilities for the production of personal protective equipment (PPE) for the US market, at a time when the country's apparel industry had been severely affected by the pandemic.

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Standard Chartered

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