Standard Chartered

press release

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Indonesia Has Potential to be a Powerhouse Economy: Standard Chartered Group Head Financial Markets Lenny Feder

JAKARTA, 5 July 2010 – Standard Chartered Bank's Group Head of Financial Markets **Lenny Feder** met with the bank's award winning Indonesia Financial Markets (FM) team in Jakarta recently to discuss the next stage of the Bank's FM growth strategy.

Since joining Standard Chartered three years ago, Mr. Feder has led the rapid expansion of the Bank's Financial Markets business across debt capital markets and Fixed income currencies and commodities. The Bank is also aggressively building out its equities capabilities, which were bolstered through last year's successful acquisition of Cazenove Asia.

Standard Chartered was the most dominant bank in Asian high yield Bond deals in the first part of this year and is shaking up the rankings of Asia offshore fixed income primary issuance activity in the region.

Standard Chartered's Indonesian Financial Markets team has also scored a number of recent landmark deals. It was joint book runner for the IDR273 billion PT Titan Petrokimia Nusantara domestic bond and successfully priced a US$230 million senior, secured and guaranteed offering for Altus Capital Pte Ltd, a wholly-owned subsidiary of PT Chandra Asri. The 5-year non-callable three year fixed-rate notes priced at a coupon of 12.875%, yielding 13.5%.

Standard Chartered also played a leading role in financing the Wayang Windu geothermal project, which is one of the biggest power plants in Indonesia. The project not only provides an increased supply of electricity to the islands of Java and Bali but also improving the lives of the local people without increasing Indonesia's CO2 emissions.

In the 2010 Asian Asset Awards Standard Chartered received the Best Islamic Deal of the Year (for the Indonesia Government's USD650 million Sukuk), Best Sovereign Deal and Best Deal Indonesia (both also for the Republic of Indonesia Sukuk) awards.

Lenny Feder said Standard Chartered was excited about the growth potential of its business in Indonesia and the role the bank could play in helping Indonesia realise its potential of becoming a powerhouse economy.

"Indonesia is not just another market for Standard Chartered. It is incredibly important in terms of our growth aspirations as an international Bank. We see Indonesia as having the potential to – over time – become a powerhouse economy, as China and India have become. Indonesia is at a tipping point.

“Our opportunities lie in growing with our clients in economies we know well, like Indonesia, which have remained healthy despite economic challenges over the past 18 months. We regard ourselves as a local partner with global capabilities and are focused on delivering solutions to help corporates and investors- solutions that fit their needs and objectives,” he said.

Mr. Feder said the first half of 2010 has been marked by a return to risk aversion after the bullish recovery of most of 2009. “In the first quarter of this year we had extraodinarly positive developments and the second quarter was marked by extremely negative turns. The are still many mines in the ground that could upset last year’s recovery, and they all suggest we are in for a volatile second half of 2010,” he added.

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Notes to Editor:

Standard Chartered – leading the way in Asia, Africa and the Middle East

Standard Chartered PLC is a leading international bank, listed on the London, Hong Kong and Mumbai stock exchanges. It has operated for over 150 years in some of the world's most dynamic markets and earns around 90 per cent of its income and profits in Asia, Africa and the Middle East. This geographic focus and commitment to developing deep relationships with clients and customers has driven the Bank’s growth in recent years.

With 1,700 offices in 70 markets, Standard Chartered offers exciting and challenging international career opportunities for its 75,000 staff. It is committed to building a sustainable business over the long term and is trusted worldwide for upholding high standards of corporate governance, social responsibility, environmental protection and employee diversity. The Bank’s heritage and values are expressed in its brand promise, ‘Here for good’.

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