

press release

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Gearing Up to Support Trade Activities, Standard Chartered Inaugurates Its First Branch in Palembang

Second Branch in Sumatra and 22nd branch within SCB nationwide network in Indonesia

JAKARTA, December 21, 2010 – Standard Chartered Bank Indonesia is making its second footprint in Sumatra by opening its new branch in Palembang. The Bank which has been aggressively expanding its nationwide network, is gearing up to support trade activities as its focused segment in South Sumatra, which is growing rapidly over the past years.

The UK-based international bank inaugurated its new branch in Palembang – capital of South Sumatra – located in a growing business area of Palembang Indah Mall Complex, today.

At the ceremony Standard Chartered Indonesia's Chief Executive Officer, **Tom Aaker** said:

"Palembang, as the capital of South Sumatra, currently second of the biggest markets in Sumatra, is the right place for us to make our second footprint in Sumatra as the province economic growth has been growing rapidly over the past year. The branch is also strategically located to serve the needs of our corporate clients to facilitate their trade activities and cash management."

"Over the past two years we have been aggressively expanding our product suite to meet customer's needs. Our enhanced Transaction Banking services have led to steady business growth. Recently, we have also launched more new products and services to meet the needs of our rapidly growing customer base and set new industry benchmarks such as Renminbi (RMB) Cross-border Trade Settlement and many more" added Tom.

Meanwhile, Standard Chartered Indonesia Head of Transaction Banking, **Yen Yen Setiawan**, said:

"Palembang is the 4th largest economy in Indonesia and is a city rich with natural resources. With a history of 148 years in Indonesia and our continued commitment to grow in this country, Standard Chartered Bank sees Palembang as a natural addition to our presence in Indonesia aside from our current presence in Jakarta, Bandung, Semarang, Bali, Surabaya and Medan. The bank's focus in Asia, Africa and Middle East allows us to tap the trade corridors between Indonesia and countries in those locations. We are keen to help Indonesian companies with their trade activities. We also see opportunities to extend our working capital solutions to the end-to-end domestic and international supply chain. We are very excited to open our branch in Palembang and we look forward to opening more branches in Indonesia."

The inauguration of Palembang branch marked the continuation of Standard Chartered's aggressive branch network expansion in Indonesia. At the start of this year Standard Chartered Bank had 13 branches in six major cities of Indonesia and plans to have 25 branches in seven major cities by the end of 2010, with Palembang's branch serves as the 22nd branch.

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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 and Hong Kong 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'.

As one of the oldest banks in Indonesia, Standard Chartered Bank has 148 years of operations dating back to 1863. With 19 branch offices in six major cities in Indonesia including Jakarta, Bandung, Semarang, Surabaya, Denpasar and Medan and a network of over 17,000 shared ATMs, making the Bank as one of the international bank with widest geographical footprints in Indonesia. Standard Chartered also invested majority shares in Permata Bank and has acquired American Express Bank.

For more information on Standard Chartered, please visit www.standardchartered.com