

# press release

**FOR IMMEDIATE RELEASE**

## **Standard Chartered to acquire Pembroke**

**London, 12 September 2007:** Standard Chartered has entered into an agreement to acquire Pembroke Group Limited from Medulla Asset Managers Limited. The acquisition is subject to certain regulatory consents, and is expected to be completed in the final quarter of 2007.

Pembroke is a highly respected aircraft leasing, financing and management firm, based in Dublin. It will provide an excellent platform for Standard Chartered to develop its aircraft leasing business and provide enhanced financing solutions for its clients across Asia, Africa and the Middle East.

Commenting on today's announcement, Mike Rees, CEO Wholesale Banking, Standard Chartered, said: "We see many opportunities across our markets in the aviation sector, underpinned by strong air passenger growth and a continuing structural shift towards lease financing. We are now in a position to seize these opportunities, combining Pembroke's knowledge and experience with Standard Chartered's global franchise."

V. Shankar, Group Head of Client Relationships, Standard Chartered, said: "This is an exciting enhancement of our product capabilities and will serve the growing and complex demands of our airline clients, driving the growth in our transportation finance business."

Pembroke CEO, Garry Burke, commented: "We are delighted to become part of Standard Chartered. We look forward to leveraging Standard Chartered's strong relationships across some of the world's fastest growing aviation markets to drive the growth of Pembroke."

Pembroke's gross assets were US\$427 million as at 31 December 2006.

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**Note to Editors:**

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

Standard Chartered PLC is listed on both the London Stock Exchange and the Hong Kong Stock Exchange and is consistently ranked in the top 25 among FTSE-100 companies by market capitalisation.

Standard Chartered has a history of over 150 years in banking and operates in many of the world's fastest-growing markets with an extensive global network of over 1,400 branches (including subsidiaries, associates and joint ventures) in over 50 countries in the Asia Pacific Region, South Asia, the Middle East, Africa, the United Kingdom and the Americas.

As one of the world's most international banks, Standard Chartered employs over 60,000 people, representing over 100 nationalities, worldwide. This diversity lies at the heart of the Bank's values and supports the Bank's growth as the world increasingly becomes one market.

With strong organic growth supported by strategic alliances and acquisitions and driven by its strengths in the balance and diversity of its business, products, geography and people, Standard Chartered is well positioned in the emerging trade corridors of Asia, Africa and the Middle East.

Standard Chartered derives over 90 per cent of profits from Asia, Africa and the Middle East. Serving both Consumer and Wholesale Banking customers worldwide, the Bank combines deep local knowledge with global capability to offer a wide range of innovative products and services as well as award-winning solutions.

Trusted across its network for its standard of governance and corporate responsibility, Standard Chartered takes a long term view of the consequences of its actions to ensure that the Bank builds a sustainable business through social inclusion, environmental protection and good governance.

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Standard Chartered is also committed to all its stakeholders by living its values in its approach towards managing its people, exceeding expectations of its customers, making a difference in communities and working with regulators.

For more information on Standard Chartered, please log on to [www.standardchartered.com](http://www.standardchartered.com)

## **Pembroke Group Limited**

Pembroke, founded in 1993, provides aircraft leasing, financing, management and financial advisory services to the Aviation industry. Pembroke has a diverse portfolio of in excess of 79 owned and managed aircraft. Pembroke works with more than 30 operators across 5 continents.

For more information on Pembroke, please log on to: [www.pembroke-group.com](http://www.pembroke-group.com)

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