

press release

Standard Chartered's partnership with MIGA and Land Bank set to boost Agricultural sector in South Africa

- *US\$300m 10-year term loan facility for Land and Agricultural Development Bank of South Africa ("Land Bank")*
- *Facility is backed by Multilateral Investment Guarantee Agency (MIGA) with Standard Chartered playing a lead role as the sole Global Coordinator and Book runner, Joint Mandated Lead Arranger and Facility Agent*
- *Funds to support the Agricultural sector in South Africa*

12th June 2017 – Johannesburg, South Africa: Standard Chartered Bank and the Land and Agricultural Development Bank of South Africa ("**Land Bank**") today announced the signing of a US\$300,000,000 Term loan facility. Standard Chartered played a leading role in facilitating the transaction, backed by a guarantee from the Multilateral Investment Guarantee Agency ("**MIGA**"), the political risk insurance and credit enhancement arm of the World Bank Group.

The deal secures a long term USD funding for Land Bank at very competitive terms achieving reduced overall cost of borrowing and diversification of financing sources. The facility has a door-to-door tenure of 10 years and will help increase long-term liquidity for the benefit of the agricultural sector in South Africa. The loan is denominated in USD, however, the financing structure will enable Land Bank to obtain liquidity in South African Rand (ZAR) for its lending operations

This transaction is a clear testimony of Standard Chartered's commitment to boost South Africa's Agricultural sector, which is one of the main drivers of the South African economy. The facility will support Land Bank in its core business of promoting agricultural productivity, growth and job creation as well as promote food security in the country.

Saif Malik, Head of Global Banking, Africa for Standard Chartered commented: *"In line with our commitment to be Here for Africa, Standard Chartered Bank is delighted to facilitate the funding of a key sector like agriculture. We are delighted with*

our partnership with Land Bank and MIGA in a deal that will go a long way to support agriculture production and modernisation in South Africa. This is our second MIGA supported financing in South Africa and third globally - which is a demonstration of our commitment to South Africa and the African continent.”

TP Nchocho, CEO of Land Bank commented that the deal represents a vote of confidence in the work being undertaken at Land Bank to grow the agricultural sector:

“Securing sustainable financing is vitally important for us to give effect to our mandate of creating greater access to the agricultural sector and ultimately bringing more land under production to ensure food security. This year alone, we have worked with the World Bank Group to secure a R1.3-billion line of credit to help emerging farmers and we are now proud to be working with Standard Chartered and MIGA to further our efforts to grow the sector. Land Bank believes that these kinds of partnerships go a long way in ensuring the availability of sustainable finance solutions to deepen our development impact.”

“Several regions in the country are facing severe drought conditions, and agribusiness is especially vulnerable,” said Sarvesh Suri, Director, MIGA Operations Group. “With our support, Landbank is shoring up the sector at a critical time.”

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Notes to editors:

About Standard Chartered

We are a leading international banking group, with more than 80,000 employees and a 150-year history in some of the world's most dynamic markets. We bank the people and companies driving investment, trade and the creation of wealth across Asia, Africa and the Middle East. Our heritage and values are expressed in our brand promise, Here for good.

Standard Chartered Bank Johannesburg Branch pursues a focused network strategy offering corporate and commercial clients support in cross-border capital, investment opportunities, assistance with expansion into new markets and facilitation of strategic partnerships. The Bank offers international banking expertise, products and a well-established network to South African and global companies looking to expand within South Africa, across Africa and beyond into the world's rapidly expanding regions. Given Standard Chartered's unique presence in Africa, Asia and the Middle East, the Bank is well-positioned to support Africa's diverse and lucrative trade and investment corridors.

Standard Chartered PLC is listed on the London and Hong Kong Stock Exchanges as well as the Bombay and National Stock Exchanges in India.

For more information please visit www.sc.com. Explore our insights and comment on our blog, [BeyondBorders](#). Follow Standard Chartered on [Twitter](#), [LinkedIn](#) and [Facebook](#).

About Land Bank

Land Bank has a proud heritage of serving the needs of both commercial and emerging farmers spanning 105 years. As South Africa's only specialist agricultural bank, we bring tailor-made financial services to our valued clients. These services enable our farmers to finance land, equipment, agricultural infrastructure as well as the improvement of assets and production credits.

Beyond financing, Land Bank is about building lasting relationships and mutually beneficial partnerships. We are working to continuously meet the needs of all of our clients while driving economic transformation and social inclusivity in the agricultural sector.

For more information, visit:

www.landbank.co.za or call 0800 00 52 59



About MIGA - Multilateral Investment Guarantee Agency

MIGA was created in 1988 as a member of the World Bank Group to promote foreign direct investment in emerging economies by helping mitigate the risks of restrictions on currency conversion and transfer, breach of contract by governments, expropriation, and war & civil disturbance; and offering credit enhancement to private investors and lenders. For more information, visit www.miga.org