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FOR IMMEDIATE RELEASE

Standard Bank wins GBC award for the Global Fund partnership

Standard Bank's contribution to the fight against HIV/AIDS, tuberculosis and malaria has been recognised by the international business community. Standard Bank has won an Excellence in Business Action award from the Global Business Coalition on HIV/AIDS, TB and malaria (GBC) in the core competency category for the work it has done with the Global Fund.

Since its creation in 2002, the Global Fund to Fight AIDS, Tuberculosis and Malaria has become the main source of finance for programmes to fight the three diseases, with approved funding of US\$19.2 billion for health programmes in 144 countries. It provides almost a quarter of all international financing for AIDS globally and two-thirds for tuberculosis and malaria.

In 2008, Standard Bank signed a pro-bono services partnership with the Global Fund. Standard Bank's role as a partner is to provide financial and project management expertise, also practical support services for grant-receiving projects to ensure that funds reach the grantees in a timely manner, as well as assisting with ongoing administration and reporting requirements. Standard Bank provides free advisory services and training to in-country Global Fund grant recipients in order to up skill their personnel in the area of financial management.

In signing the partnership, Standard Bank demonstrated its commitment to fighting disease in Africa, its main market. The partnership has enabled Standard Bank to meet the needs of African communities by using its core competencies to improve the financial and operational management performance of Global Fund recipients, while aligning its efforts with its long-term business interests.

"Standard Bank has a vested interest in ensuring that we make an impact in the lives of people through ridding our communities of these debilitating and deadly diseases. Apart from Standard Bank's interest in supporting the fight against the three diseases, the idea of an initiative with the Global Fund originated from our links with the UN organisations. It was only natural that Standard Bank should seek out the organisation as a key partner," says Udo Raab, Director of Government and International Organisations at Standard Bank Plc.

The partnership kicked off in early 2009 in four pilot countries: Lesotho, Nigeria, Swaziland and Uganda (Mozambique and Zimbabwe have been added in 2010). In their award commentary GBC judges noted that the “strategic alliance between Global Fund and Standard Bank is an innovative programme which will act to enhance capacity at the country level. Leaders and health workers can lack the management skills to effectively manage the country’s health system. Standard Bank is commended for taking on this often unappreciated task.”

“The Global Fund’s partnership with Standard Bank is an excellent example of how the corporate sector in Africa can play a constructive role to support the fight against the three diseases,” said Professor Michel Kazatchkine, Executive Director of the Global Fund. “By supporting program implementers in financial management, Standard Bank is increasing the effectiveness of the money invested by the Global Fund.”

“Standard Bank has a proven commitment to health, and in particular AIDS. In 2008, we were awarded the GBC’s award for business excellence for our HIV/AIDS wellness programme. This new award further demonstrates that we are more than just a bank, but a partner to our communities in Africa and are committed to creating meaningful partnerships and solutions that will contribute to the success to the continent,” says Clive Tasker, CE of Standard Bank Africa.

“The award is an endorsement on our continuous efforts to be relevant to our communities and we are proud to have been able to have these efforts recognised.”

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About Standard Bank

Standard Bank, also trading as Stanbic Bank, is part of one of Africa's leading financial services organisations, the Standard Bank Group Limited, which is based in South Africa and listed on the Johannesburg Securities Exchange.

The group trades under the name Stanbic Bank in Botswana, Ghana, Kenya, Nigeria, Tanzania, Uganda, Zambia and Zimbabwe; and is known as Standard Bank in Angola, the DRC, Malawi, Namibia, Swaziland, South Africa, Lesotho, Mauritius and Mozambique.

With total assets of approximately US\$81bn and employing about 50 000 people worldwide, the group has the largest presence in Africa.

Our network spans 17 African countries and extends to 16 countries on other continents, including the key financial centres of Europe, the United States and Asia. In addition to banking, the group has a strategic interest in the insurance industry through its control of the Liberty Group, one of Africa's leading life offices and financial services groups.

Through a network of more than 1 000 points of representation in Africa we offer a wide range of wholesale and retail banking services.

Africa has the potential to become one of the leading continents and compete effectively with other global players. As the Standard Bank Group, we aim to demonstrate our confidence in the future of Africa and other emerging markets. In recent years we have invested substantially in the countries where we conduct business, so boosting their growth and development.

Our strong growth and rapid expansion have created the need to appoint highly qualified and experienced senior personnel with international, regional and African banking experience.

For further information kindly contact:

Nicolas Demey

Corporate Partnerships Officer

The Global Fund to Fight AIDS, Tuberculosis and Malaria

Mobile: +41 79 504 213

Email : nicolas.demey@theglobalfund.org