



# Stanbic Bank

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## Media Release

### **Stanbic Bank Supports The South Sudan Oil and Power Conference (SSOP) 2023 to Further Reinforce its Role in the Oil and Gas sector.**

**Juba, South Sudan, 14<sup>th</sup> June 2023:** Stanbic Bank, a leading financial institution in South Sudan, is proud to announce its silver sponsorship towards the sixth edition of the South Sudan Oil and Power Conference (SSOP) 2023. The event themed, "Engine of East African Growth", will take place in Juba, South Sudan, from 14 to 16 June.

South Sudan currently boasts the third largest oil reserves in Sub-Saharan Africa, with approximately 90 per cent of the sector remaining untapped. The country has made significant strides in developing its Oil & Gas sector, particularly in the mid and upstream segments. South Sudan is the sole oil producer in the region, with a production capacity of around 170,000 barrels per day.

"We are a market leader in the oil and gas sector in South Sudan. Stanbic banks majority of operating companies in the oil and gas industry. We serve a large number of the partners and suppliers in the sector, contributing to a more diversified portfolio as we seek continuous expansion within the Oil and Gas sector." **Said Maar Solomon Makuei, the Head of Energy and Infrastructure Stanbic South Sudan.**

The South Sudan Oil and Power Conference is organized by Energy Capital & Power in official partnership with the Ministry of Petroleum. This annual event serves as a platform to showcase South Sudan's role as a critical player in petroleum exploration, production, innovation, and energy cooperation for East Africa, the Middle East, and North Africa (MENA), as well as Central Africa.

**Mr Makuei added,** "The South Sudan Oil and Power Conference offers a unique opportunity for investors to explore and engage with various stakeholders across the upstream, midstream, mining, power generation and distribution, and infrastructure sectors."

Stanbic Bank's dedicated Energy and Infrastructure department demonstrates the bank's commitment to supporting the growth and development of the sector, as it reaffirms its position as a critical player in the South Sudanese oil and gas industry. Standard Bank Group, the mother company, is one of the largest oil and gas lenders in Sub-Saharan Africa given its on-the-ground presence in 20 countries across the continent. It's Corporate and Investment Banking (CIB) division has a deep specialization in Africa's natural resources sector, where it has built up an enviable track record across the full spectrum of the mining, oil and gas value chain. These capabilities range from investment banking and advisory services to foreign exchange and commodities trading as well as the provision of working capital, cash management and forex solutions.

**ENDS**



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**Issued by Engage BCW**

**On behalf of: Stanbic Bank South Sudan**

### **About Stanbic Holdings Plc**

Stanbic Holdings Plc (“the Group”) is a subsidiary of Stanbic Africa Holdings Limited (“SAHL”), which is in turn owned by Standard Bank Group Limited (“the Group”), Africa’s leading banking and financial services group. Stanbic Holdings Plc owns 100% of Stanbic Bank Limited.

Stanbic Bank is licensed and regulated by the Bank of South Sudan and has provided banking services in South Sudan since 2004, before the signing of the Comprehensive Peace Agreement (CPA) in 2005.

The bank provides Corporate, business and personal banking services to the key sectors that drive the South Sudan economy including Oil & Gas, Power & Infrastructure, Humanitarian & Development Assistance, Government, Telecommunications and Insurance. We offer bespoke transactional solutions and foreign exchange services.