

CENTRAL BANK OF THE GAMBIA

PRESS RELEASE ON THE DIVESTITURE OF STANDARD CHARTERED BANK'S INTEREST IN THE GAMBIA

The Central Bank of The Gambia is in receipt of correspondence from Standard Chartered Bank Gambia Ltd, conveying Standard Chartered Bank Group's decision to divest their business interest in The Gambia. This is in line with the Group's new business model and strategic repositioning, which requires divestiture from a number of African countries, including The Gambia and a few countries in the Middle East. The Group is in negotiation with potential investors to buy its shares in Standard Chartered Bank Gambia Ltd. The divestiture will not impact the operations of Standard Chartered Bank Gambia Ltd, as the bank will continue to operate normally.

The Central Bank of The Gambia hereby assures its customers and the public that Standard Chartered Bank is a well-managed, highly liquid, and well capitalized bank, which will continue its normal operations in full compliance with the Central Bank of The Gambia's regulatory requirements. It will be noted that Standard Chartered Bank is one of the largest banks in this country with a long history going back more than a hundred years, during which the bank contributed enormously to the socio-economic development of The Gambia and will continue to do so in years to come.

The bank's customers and the public are hereby urged to be mindful of messages going around in the social media regarding the divestiture process, details of which are hereby clarified, informing customers and the general public that Standard Chartered Bank Gambia Ltd will continue to operate normally.