

# press release

## Standard Chartered opens second eXellerator in Hong Kong

**Hong Kong, 28 October 2019** – Standard Chartered has recently opened its second **eXellerator** innovation lab in Hong Kong to inculcate an innovative culture across the Bank and to engage the fintech ecosystem to develop innovative solutions that meet the evolving banking needs of clients.

The second eXellerator, located at the Standard Chartered Bank Building in Central, will focus on leveraging emerging technologies and co-creating solutions for our Corporate, Commercial & Institutional Banking clients, while the eXellerator in Kwun Tong, which opened last year, will be focused to developing solutions and tackling client pain points for the Retail Banking business.

With its central location, the new eXellerator will be a focal point for engagement with the stakeholders of the Hong Kong fintech ecosystem, including regulators, government-backed organisations, business partners, clients and technology companies.

The new lab is part of the Bank's SC Ventures unit, which is focused on driving innovation, investing in promising fintechs and implementing new business models to rewire the DNA in banking.

**Alex Manson, Global Head of SC Ventures**, said: "Hong Kong is not only Standard Chartered's largest retail market, it is also where some of our most important Corporate Commercial & Institutional Banking clients reside and where there is a vibrant ecosystem for technology and innovation. The new eXellerator lab location in Central gets us to the heart of it and we look forward to many more engagements and partnerships."



*Alex Manson, Global Head of SC Ventures, speaking at a sharing session at the eXellerator in Central*

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**About Standard Chartered**

We are a leading international banking group, with a presence in 60 of the world's most dynamic markets, and serving clients in a further 85. Our purpose is to drive commerce and prosperity through our unique diversity, and our heritage and values are expressed in our brand promise, Here for good.

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

The history of Standard Chartered in Hong Kong dates back to 1859. It is currently one of the Hong Kong SAR's three note-issuing banks. Standard Chartered incorporated its Hong Kong business on 1 July 2004, and now operates as a licensed bank in Hong Kong under the name of

Standard Chartered Bank (Hong Kong) Limited, a wholly owned subsidiary of Standard Chartered PLC.

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### **About SC Ventures**

SC Ventures is Standard Chartered Bank's innovation, fintech investment and ventures unit. Focused on "rewiring the DNA in banking", SC Ventures aims to develop an innovation culture and mindset, deepen capabilities and experiment with new business models through an open platform and network of people and partnerships. It runs an eXellerator innovation lab network across Singapore, Shanghai, Hong Kong, London, Nairobi and San Francisco.

For more information, please visit: <http://scventures.io/>