



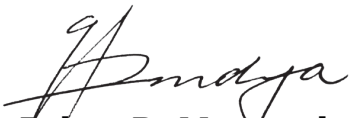
## **PRESS STATEMENT**

### **DIVESTITURE OF STANDARD CHARTERED BANK GROUP'S INTEREST IN ZIMBABWE**

The Reserve Bank of Zimbabwe (the Bank) wishes to advise the public that, Standard Chartered Bank Zimbabwe Limited has formally advised that the Standard Chartered Bank Group has made a decision to divest of its business interest in Zimbabwe.

Standard Chartered Bank Zimbabwe Limited has advised that the divestiture from some countries in the Middle East and Africa, including Zimbabwe, is in line with the Group's new business model and strategic repositioning.

While the divestiture will result in change of ownership and control of Standard Chartered Bank Zimbabwe Limited, the latter which is currently adequately capitalized, liquid and profitable will continue to operate normally under the purview of the Bank.

  
**John. P. Mangudya**  
**Governor**  
**21 April 2022**