



Standard Chartered launches Women in Tech Incubation Program in the Kingdom of Bahrain in collaboration with the Supreme Council for Women and Bahrain FinTech Bay

Press Release

- *This program captures the essence of the Bank's sustainability strategy, enabling the next generation to learn, earn and grow.*

Manama, Kingdom of Bahrain; 1 June 2020 – Standard Chartered Bank (Bahrain) announced today the launch of “Women in Tech” program in partnership with the Supreme Council for Women and Bahrain FinTech Bay that aims at supporting women-led start-ups and entrepreneurs in the Kingdom of Bahrain.

Standard Chartered’s Women in Tech program aims to promote the economic and social development of women entrepreneurs in the Kingdom through innovation or technology led entrepreneurship.

The launch event took place through a virtual press conference and was attended by executives from Standard Chartered, the Supreme Council for Women, Bahrain FinTech Bay and members of the media.

The “Women in Tech Bahrain” is part of a global Women In Tech program initiative which is already implemented in Standard Chartered New York, Kenya, Pakistan, Nigeria and the UAE. The Standard Chartered Women In Tech program focuses on capacity building for women-owned enterprises, targets female-led entrepreneurial teams and provides them with training, mentorship and seed funding.

A total of 10 shortlisted startups will have the opportunity to go through an 8-week mentorship programme. This will be followed by a final Demo Day Pitch that will take place in September 2020. In addition to mentorship and world-class curriculum, Standard Chartered will be providing a total seed

funding of USD50,000 to the top 5 winners and Bahrain FinTech Bay will offer a 3-month residency at their premises.

“At Standard Chartered, we embrace and celebrate equal opportunities, including gender diversity. We are proud to launch the 'Women in Tech' incubator in collaboration with the Supreme Council for Women and Bahrain FinTech Bay with the aim of supporting, mentoring and nurturing women-led startups in the Kingdom of Bahrain. Through this program, we are aiming to increase the number of women entrepreneurs that own businesses in Bahrain. Our mentors are here to guide the startups, help them scale and equip them with skills that are necessary to thrive in today's world. The launch of Women in Tech is especially significant given the global pandemic, where women have the opportunity to bring their digital business creativity to life at a time when it's greatly needed and valued. As a bank that has been in the Kingdom for 100 years, we have witnessed and supported various innovative successful businesses, and supporting digital business innovation during unprecedented times is what we currently all need. ” said Abdulla Bukhowa, **CEO Of Standard Chartered Bank Bahrain.**

“Equal opportunities in innovation is vital to fostering the sustainable growth of economies, fueling emerging industries and developing ecosystems. In strategic partnership with the Supreme Council for Women, and Standard Chartered we are proud to be launching the Women in Tech program in the Kingdom Bahrain, building on the global success of the initiative. Innovation has never been more relevant than in the context of the current pandemic and our program will focus on solutions that can harness technology and creativity to assist in health, community and business continuity. Together with our partners, the Supreme Council for Women and Standard Chartered, we are excited to announce we will support female-led startups and entrepreneurs through ideation challenges, incubation and mentorship, as well as continued support and funding for the finalists. We are confident that the Women in Tech program will provide a platform for female entrepreneurs to showcase their skills, accelerate their enterprises and nurture impactful and innovative ideas.” said **Khalid Danish, CEO Bahrain FinTech Bay.**

Ranya Al Jurf, Director of the Gender Balance Center, at the Supreme Council for Women commended on the idea of the program which supports women entrepreneurs in Bahrain and encourages innovation and creativity in new digital fields that have evolved with the extraordinary conditions of Covid-19. She also highlighted, Standard Chartered Bank's policies supporting both women working in the bank and their international programs. Al-Jarf indicated that such initiatives would support the efforts of the Supreme Council for Women in strengthening young Bahraini talents in the field of entrepreneurship, and highlight their role and potential in this important and vital field, especially since the proportion of women in this field has reached 42% for commercial registration owners, 48% for virtual commercial registration owners, and 35% in FinTech.

Olga Arara Kimani, Regional Head of Corporate Affairs, Brand & Marketing for Standard Chartered in Africa and the Middle East said:” The gender-based divide is still present across all industries. It has been reported that, financial investment received by female-led startups is 49.3% lower* than what is received by male-led startups. As an international bank with a rich history spanning over 160 years in Africa and the Middle East, we are well positioned to address such a gap and we are proud to be partnering with the Supreme Council for Women and Bahrain FinTech Bay to support female-led startups in developing their enterprises. Standard Chartered launched the program to provide financing on a not-for-profit basis to companies making products and services that help the front line fight the virus and its impacts. It is important that we connect financing to where it is needed most during these uncertain times, as well as, helping our communities in a sustainable way – such as that for Women in Tech.

Women In Tech is one of the key pillars of our Sustainability agenda and we are confident we can make a difference given the overwhelming feedback received from startups through our existing incubators in New York, Kenya, Pakistan and Nigeria.”

Investing in communities is one of the three priorities of Standard Chartered-wide sustainability strategy along with contributing to sustainable economic growth and being a responsible company.

To find out more or to register for the programme: <http://bahrainfintechbay.com/SCWIT>

*Source: The State of Digital Investments in MENA Report, Arabnet, 2018

-END-

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. For more stories and expert opinions please visit [Insights](#) at sc.com. Follow Standard Chartered on [Twitter](#), [LinkedIn](#) and [Facebook](#).

About Bahrain FinTech Bay

Bahrain FinTech is the leading FinTech Hub in the Middle East and aims to further the development, interaction and acceleration of the FinTech ecosystem. Bahrain FinTech Bay incubates impactful and scalable fintech initiatives through innovation labs, acceleration programs, curated activities, educational opportunities and collaborative platforms. Bahrain FinTech Bay partners with governmental bodies, financial institutions, corporates, consultancy firms, universities, associations, venture capital and fintech start-ups to bring the full spectrum of market participants together. www.bahrainfintechbay.com

For more information or interview opportunities, please contact:

Nada Al Dakheel

Corporate Affairs

Mobile: +973

Email: nada.aldakheel@sc.com