



PRESS RELEASE

HSBC Joins the Etisalat Network as 2 Global giants tie up to provide superior Corporate solutions

A leading partnership between two global giants in Sri Lanka paves the way in moving forward to a lasting business relationship. Two corporate giants, HSBC the world's local bank entered into a mutually reciprocal business agreement with Etisalat, one of the largest telecommunications companies in the world, at a formal meeting held at the HSBC Head Office premises in Fort, recently. HSBC was mandated to finance Etisalat's 3G network upgrade, through an innovative export credit financing and local bank syndication funding. As part of this agreement, HSBC has converted their mobile services and corporate solutions to Etisalat and this exclusive offer has also been extended to the HSBC staff members.

Etisalat Lanka CEO Dumindra Ratnayaka said in this regard, "We are indeed pleased to provide services to HSBC and to have this partnership with the world's local bank. With our expanding network and Business Edge solutions, we believe that we could add much value to HSBC for their communication and business needs. We further feel that since HSBC is one of the largest banking and financial services organizations in the world, this alliance will further build on our leadership position in the country." He added, "This is a stepping stone to a comprehensive initiative to widen the scope of Etisalat's mobile commerce initiatives and we look forward to working closely with our partners to revolutionize the industry."

The Chief Executive Officer HSBC Sri Lanka & Maldives, Nick A Nicolaou said in this regard, "This partnership stands testimony to the Bank's strong track record across the region in corporate banking capabilities. It also reaffirms our resourcefulness and continued commitment to the development of the local telecommunication industry via innovative financing solutions. Etisalat is a leading mobile service provider which continues to grow at a rapid pace and we are excited by this commercial venture and believe that this partnership will contribute towards our collective growth in the country."

As one of the most powerful players in Sri Lanka's telecommunications industry, Etisalat continues to discover new horizons and explore new possibilities in the domain. Offering a variety of Value Added Services, Sales Offerings, Affinity Packages and other service, they stand atop of the ladder in innovation, quality and customer service. Etisalat are also preparing their launch of 3.75 G technology, spearheading Sri Lanka's future technologies while providing the best in Blackberry services and Business Edge. Having passed an impressive 3.5 million subscribers in a record time since its launch, Etisalat remains dedicated to increasing its subscriber base and taking the company into greater heights.

PHOTO: HSBC CEO Nick A Nicolaou & Etisalat CEO Dumindra Ratnayaka.