

10 May 2022

HSBC further invests in Luxembourg with the launch of Commercial Banking

HSBC is launching Commercial Banking (CMB) business in Luxembourg, offering our clients access to a wider range of financing solutions, cross-border trade and treasury services. Our focus will be on large Corporates with headquarter in Luxembourg and an international footprint, that we will connect to HSBC's global network and capabilities. We will also continue to service Luxembourg-registered subsidiaries of foreign CMB clients, in line with our International Subsidiary Banking (ISB) strategy.

We are pleased to announce the following appointments:

- **Andrea Nini** is promoted Country Head of Multinationals, replacing Shyam Sanker who moved into a new role within the Group. Andrea will have oversight of both our inbound and outbound wholesale business, and will be a member of our local Executive Committee.
- **Ozgun Demir** is appointed Senior Relationship Manager, CMB Luxembourg. She will develop and support our newly-launched CMB business and large Corporate customers. Previously at HSBC Turkey, she has 16 years experience in banking, of which 9 years within HSBC.
- **Aamer Butt** is appointed Relationship Manager, CMB Luxembourg. He has 10 years experience in banking and was most recently Relationship Manager at Bank of China Europe (Luxembourg) after having held various roles locally since 2016. Aamer will support Ozgun in the acquisition and coverage of new large Corporate clients while managing a large portfolio of ISB Luxembourg customers (inbound).

Emanuele Vignoli, HSBC's CEO in Luxembourg, commented: "This business development further demonstrates HSBC's investment in Luxembourg as we will help our clients become more sustainable and expand internationally, while connecting entrepreneurial businesses to opportunities".

"We will align the entrepreneurial growth markets of Luxembourg, the Nordics and Israel to our fast-growing Netherlands business" added Bart Remmers, CEO Netherlands and CMB regional lead for the CMB entrepreneurial growth markets.

HSBC has four main business lines in Luxembourg: Asset Management, Corporate Banking, Private Banking and Securities Services. HSBC has operated in Luxembourg for over 40 years and leverages this local experience combined with the international network of the HSBC Group to deliver solutions to clients from around the world. Key strengths include international banking and cash management services, sophisticated wealth management products and services, and investment fund services with a particular focus on UCITS.

ends/more

Media enquiries to:

Mylène Ribouleau +352 47 93 31 320 or +352 621 150 984
mylene.ribouleau@hsbcpb.com

Note to editors:

HSBC Holdings plc

HSBC Holdings plc, the parent company of HSBC, is headquartered in London. HSBC serves customers worldwide from offices in 64 countries and territories in its geographical regions: Europe, Asia, North America, Latin America, and Middle East and North Africa. With assets of US\$3,022bn at 31 March 2022, HSBC is one of the world's largest banking and financial services organisations.

HSBC Continental Europe

Headquartered in Paris, HSBC Continental Europe is a subsidiary of HSBC Holdings plc. HSBC Continental Europe includes, in addition to its banking activities in France, the activities of 10 European branches (Belgium, Czech Republic, Greece, Ireland, Italy, Luxembourg, Netherlands, Poland, Spain and Sweden). HSBC Continental Europe's mission is to serve customers in continental Europe for their needs worldwide and customers in other Group countries for their needs in continental Europe.

HSBC in Luxembourg

The HSBC Group in Luxembourg operates several legal entities and business lines including asset management, securities services, private banking and corporate banking.

ends/all