

News Release

16 January 2017

HSBC ANNOUNCES SENIOR REGIONAL APPOINTMENT

HSBC today announced Sandeep Uppal as HSBC's new Regional Head of International Subsidiary Banking (ISB), Asia-Pacific with effect from 1 June 2017.

Stuart Tait, HSBC's Regional Head of Commercial Banking (CMB), commented: "Our International Subsidiary Banking business is a vital part of HSBC's growth strategy and is a significant contributor of revenue to CMB. The Bank's presence in 71 markets gives us a footprint covering more than 90% of global GDP, trade and capital flows. International companies, wanting to manage their subsidiaries globally, recognise that our key competitive advantage is our network and ability to connect businesses internationally."

Sandeep, currently HSBC's Head of Commercial Banking in India, will lead teams across 19 markets in Asia-Pacific and will be responsible for growing the part of the Bank that provides coverage to the subsidiaries of CMB clients within the Large Corporate and Mid-Market segments. Sandeep will report to both Stuart Tait, Regional Head of Commercial Banking Asia-Pacific, and Cate Luzio, HSBC's Global Head of International Subsidiary Banking.

Stuart Tait added: "International companies wanting to manage their subsidiaries in Asia-Pacific come to HSBC for our extensive geographic presence and our local expertise. With over 25 years of banking experience in India, the Philippines, the UK, Hong Kong and Mauritius, Sandeep brings a wealth of experience that will be invaluable to our growth strategy within the region."

Rajat Verma succeeds Sandeep as HSBC's Head of Commercial Banking in India, with effect from 1 June 2017. Currently HSBC's Head of Corporates for Commercial Banking in India, Rajat has been with HSBC for more than 19 years and has held a number of senior roles within the Bank's Commercial Banking, Global Banking and Global Liquidity and Cash Management businesses. Rajat Verma will report to Stuart Milne, CEO of HSBC India.

Sandeep succeeds Ajay Sharma who was recently appointed HSBC's Regional Head of Global Trade and Receivables Finance for Asia-Pacific. A successor for Rajat will be announced in due course.

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HSBC Commercial Banking

For over 150 years we have been where the growth is, connecting customers to opportunities. Today, HSBC Commercial Banking serves more than two million businesses across the world, ranging from small enterprises focused primarily on their home markets through to corporates operating across borders. Whether it is working capital, term loans, trade finance or payments and cash management solutions, we provide the tools and expertise that businesses need to thrive. As the cornerstone of the HSBC Group, we give businesses access to a geographic network covering more than 90% of global trade and capital flows. For more information visit: <http://www.hsbc.com/about-hsbc/structure-and-network/commercial-banking>

The HSBC Group

HSBC Holdings plc, the parent company of the HSBC Group, is headquartered in London. The Group serves customers worldwide from around 4,400 offices in 71 countries and territories in Europe, Asia, North and Latin America, and the Middle East and North Africa. With assets of US\$2,557bn at 30 September 2016, HSBC is one of the world's largest banking and financial services organisations.

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