

07 June 2021

## HSBC appoints Hitendra Dave as India CEO

HSBC today announced that Hitendra Dave will be appointed as Chief Executive Officer of HSBC India on receipt of regulatory approval and has been appointed interim Chief Executive Officer effective 7 June 2021.

Hitendra Dave succeeds Surendra Rosha who, after three years is moving to Hong Kong as the Co-Chief Executive of HSBC, Asia-Pacific.

Hitendra Dave, formerly Head of Global Banking & Markets of HSBC India (known widely by his last name, Dave), has almost 30 years work experience in the Indian Financial Markets, of which the last 20 have been with HSBC. He joined the bank in 2001 in the Global Markets business and has risen through the ranks to his current role as MD & Head of Global Banking and Markets business, the dominant contributor to HSBC India's PBT over the years.

Surendra Rosha said: "I cannot think of a more qualified person to take over the mantle of leadership at HSBC India. We have a clear strategy, and the investment commitment from the Group. I am confident that under Dave's leadership we will maximise the opportunity that lies ahead. I look forward to working with him as we continue to build on the momentum of the India franchise, into a higher trajectory of growth."

Dave is a post graduate in Business Administration and holds a degree in Economics from Delhi University.

HSBC India had reported a profit before tax (PBT) of USD 1.024 bn for FY 2020. India is the third largest contributor to HSBC's Group profits with Hong Kong and Mainland China being the top two contributors.

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### HSBC Bank India

The Hongkong and Shanghai Banking Corporation Limited in India offers a full range of banking and financial services through 26 branches across 14 cities. HSBC is one of India's leading financial services groups, with over 39,000 employees in its banking, investment banking and capital markets, asset management, software development and global resourcing operations in the country. It is a leading custodian in India. The Bank is at the forefront in arranging deals for Indian companies investing overseas and foreign investments into the country.

### 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 \$2,959bn at 31 March 2021, HSBC is one of the world's largest banking and financial services organisations.

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