

HSBC appoints Noel Quinn as Group Chief Executive

HSBC Holdings plc announces that Noel Quinn is appointed Group Chief Executive Officer. This is effective immediately.

Group Chairman Mark Tucker, who led the global search, said:

“Noel has proven to be the outstanding candidate to take on a role permanently that he has performed impressively on an interim basis since August 2019. He is a strong and proven leader with extensive global banking expertise, deep client relationships and the energy and skill to drive the business forward at pace. In the last few months Noel has worked closely with the Board to agree the key actions required to build and enhance performance on a sustainable basis. He has shown a great understanding of HSBC, the challenges we face and the significant opportunities for growth that lie ahead. We wish him the very best in taking HSBC forward.”

Noel Quinn said:

“I am honoured to be given the opportunity to lead HSBC as Group CEO. In leading the bank on an interim basis for the last few months, I have really enjoyed working with Mark, the Board and over 230,000 colleagues around the world to reposition the Bank for success in the future. HSBC is an outstanding global company with talented and dedicated people. There is much that remains to be done and I am confident that we will rise to the challenge and deliver for our shareholders, customers, employees and society at large.”

HSBC Holdings plc

HSBC Holdings plc, the parent company of the HSBC Group, is headquartered in London. HSBC serves customers worldwide from offices in 65 countries and territories in our geographical regions: Europe, Asia, North America, Latin America, and Middle East and North Africa. With assets of US\$2,751bn at 30 June 2019, HSBC is one of the world's largest banking and financial services organisations.

HSBC in Armenia

HSBC Bank Armenia cjsc was established in 1996. The bank is a joint venture between the HSBC Group, which has 70 per cent ownership, and a member of overseas Armenian business with 30 per cent ownership. HSBC Armenia serves around 30 000 customers through eight offices located in Yerevan and around 392 employees. As of 31 December, 2018, the bank has assets of AMD 268 billion including the ones, allocated with the mediation of the HSBC Holdings plc.