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HSBC ANNOUNCES ITS 20TH ANNIVERSARY IN ARMENIA

This year HSBC celebrates its 20th anniversary in Armenia.

In March twenty years ago HSBC opened for business in the country, representing one of the largest foreign investments in the country at that time.

Having started in 1996 with under 100 clients, 18 employees, assets of US\$5 million, one office and the first two ATMs in the country, the bank has established a successful and growing business.

Today HSBC Armenia has more than 33 thousand customers, around 400 employees working in ten branches and offices in Yerevan and has grown assets to US\$569 million. The bank has one of the largest networks of 51 ATMs located throughout the city.

These are some of HSBC's contributions during these twenty years:

- **US\$2.4 million community investment:** HSBC has always recognised its responsibilities to the communities it serves. The bank's total investment in the communities reaches US\$2.4 million, including US\$0.4 million provided through the HSBC Global Education Trust Future First Program.
- **Over US\$1.5 billion lending to businesses and individuals:** It is HSBC's role and purpose to enable businesses to thrive and economies to prosper, helping people fulfil their hopes and dreams and realise their ambitions.
- **Facilitating international trade:** Connecting customers across the world has always been central to HSBC's strategy. In Armenia the bank has financed over 3650 international trade transactions (during 2004-2015) with countries across Europe, Asia, Americas and the Middle East.
- **Investing in new technologies:** Total investments in bringing world-class technology to the local market comprise US\$4.3 million. The bank continuously adapts to the new, fast-changing environment and invests in innovation to make HSBC services even more convenient for customers and to protect the bank and its customers from cyber threats.
- **Strong capital base:** Shareholders of HSBC Armenia have continuously invested in the business and as of December 2015 the bank has a strong capital base of US\$110 million.

- **Armenia's inaugural Eurobond issuance:** The team had the privilege of being at the forefront of this historic deal which has put Armenia firmly on the radar of the global investor community and was a very important development for the country's bond market.
- **HSBC employee alumni:** More than 1000 people have been employed by HSBC Armenia during these two decades and have acquired high-profile professional experience at one of the world's leading financial institutions. Today, ex-employees of HSBC Armenia successfully manage other businesses and financial institutions in the country or continue to develop their career aspirations in other HSBC offices of the world.
- **HSBC expertise:** As a member of HSBC Group the bank has access to the combined expertise of 255,000 staff globally and international experience of 150 years – be it in matters of customer service, governance, audit and risk, technology, international business affairs or trade.

Thies Clemenz, Chief Executive Officer HSBC Armenia, said, *“It is a great pleasure to represent HSBC in Armenia as it is entering its third decade in the country, as the market leader. Our clear strategy, capital and balance sheet strength, the enthusiasm of our talented employees as well as our loyal customers form the foundation for our future progress.*

I would like to express our gratitude for the commitment and loyalty of our 33,000 customers who entrust their finances to us and for what they have helped us achieve during these twenty years. A big thank you also to our current and former employees and shareholders for supporting HSBC Armenia throughout these years.”

Chris Davies, Chief Executive Officer, HSBC International Europe, said, *“We are proud that we have been serving our clients in Armenia for two decades. Armenia is a valued part of our European business and I believe we are well positioned to support our clients in dealing with today's challenging economic and financial environment.”*

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The HSBC Group

HSBC Holdings plc, the parent company of the HSBC Group, is headquartered in London. The Group serves customers worldwide from around 6,000 offices in 71 countries and territories in Europe, Asia, North and Latin America, and the Middle East and North Africa. With assets of US\$2,410bn at 31 December 2015, HSBC is one of the world's largest banking and financial services organisations.

HSBC in Armenia

HSBC Bank Armenia cjsc was established as a closed joint stock company under the name Midland Armenia Bank J.S.C. in 1996 and was renamed HSBC Bank Armenia cjsc in 1999. The bank is a joint venture between the HSBC Group, which has 70 per cent ownership, and members of overseas Armenian businesses with 30 per cent ownership. HSBC Armenia serves around 33,000 customers through nine offices located in Yerevan and around 380 employees. The bank has assets of AMD275.4 billion as of 31 December 2015 and is one of the leading banks in the foreign exchange market in Armenia.

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