

Press Release

September 1, 2015

HSBC Bermuda announces new CEO

HSBC announces that Mark Watkinson is appointed CEO HSBC Bank Bermuda, subject to Immigration, regulatory and other approvals. This appointment will be effective as of 2 November 2015. He will succeed Richard Moseley, who will be completing his assignment after 6 years in Bermuda.

Mark has been with HSBC since 1986, is currently CEO HSBC Bank Malta plc and has held senior management positions in various countries and businesses. His prior HSBC assignments include roles as Head of Commercial Banking in North America, Executive Vice President Commercial Banking in Canada, CEO Philippines. Mark has also worked in the United Arab Emirates, Brunei, Hong Kong and the UK.

Chris Davies, CEO HSBC International, said: "Thanks to the wealth of international banking experience that Mark Watkinson brings to this role, he is very well positioned to continue implementation of our strategy to position HSBC as the leading international bank and the bank of choice for customers. I would like to thank Richard Moseley for successfully leading the bank in Bermuda and his dedicated service during the past years."

Chairman of the Board for HSBC Bermuda, Philip Butterfield, stated: "We are delighted to welcome Mark, whom we know at HSBC Bermuda from the time he spent in North America. His experience in Malta, where HSBC has a similarly strong presence, will help position the Bank for further growth."

"We would like to also thank Richard for his contribution, where under his firm leadership the Bank has made significant progress, with continued strong liquidity and capital ratios and an excellent customer franchise - all of which are key to our continued success."

Richard Moseley, CEO, HSBC Bermuda, said: "I look forward to Mark's arrival in late October and introducing him to our many stakeholders. I am confident that he will be welcomed by staff and customers alike, and will build on the momentum that we have today, where we see growth opportunities in many areas, given our strong local and global franchise and quality of our staff here in Bermuda."

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Notes to editors:

1. HSBC Bermuda

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Further information on HSBC Bermuda can be found at www.hsbc.bm

2. HSBC Holdings plc

HSBC Holdings plc, the parent company of the HSBC Group, is headquartered in London. The Group serves customers worldwide from around 6,100 offices in 72 countries and territories in Europe, Asia, North and Latin America, and the Middle East and North Africa. With assets of US\$2,572bn at 30 June 2015, HSBC is one of the world's largest banking and financial services organisations.

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