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HSBC TO SELL MINORITY STAKE IN MONTAGU PRIVATE EQUITY

HSBC Bank plc, a wholly owned subsidiary of HSBC Holdings plc, has agreed to sell its 19.9% stake in Montagu Private Equity LLP (Montagu) to MLLP Holdings Limited (MLLP). MLLP, a company indirectly owned by members of Montagu's management team, will acquire consolidated gross assets of approximately £5.7m on completion.

Montagu's business was established in 1968 as a division of Midland Bank plc. MLLP acquired 80.1% of Montagu from HSBC in 2003.

Montagu has assets under management of over €4.7bn.

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Notes to editors:

1. Montagu Private Equity

Montagu is one of Europe's leading private equity companies. Headquartered in London, Montagu also has offices in Düsseldorf, Manchester, Paris, Stockholm and Warsaw. Founded in 1968, Montagu has more than 40 years' experience in investing in more than 400 transactions. The primary investment focus of Montagu is on management buyouts of companies that operate in stable markets with transaction values ranging from €100m to €1bn. Montagu has over €4.7bn of assets under management.

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 7,200 offices in over 80 countries and territories in Europe, the Asia-Pacific region, North and Latin America, the Middle East and Africa. With assets of US\$2,556bn at 31 December 2011, HSBC is one of the world's largest banking and financial services organisations.

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