

16 November 2016

HSBC AGREES TO SELL ITS BUSINESS IN LEBANON

HSBC Bank Middle East Limited, an indirect wholly-owned subsidiary of HSBC Holdings plc, has entered into an agreement to sell its business in Lebanon (the 'Business') to BLOM BANK S.A.L. ('Blom') (the 'Transaction').

Completion of the Transaction, expected to take place during the first half of 2017, is subject to regulatory approvals. It represents further progress in the execution of HSBC Group strategy.

At 30 June 2016, the Business comprised three branches with total assets of approximately US\$953m. All employees in the Business are expected to transfer to Blom as part of the Transaction.

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Notes to editors:

1. HSBC Bank Middle East Limited

HSBC Bank Middle East Limited ('HBME') is a wholly owned indirect subsidiary of HSBC Holdings plc. It provides a range of banking and related financial services in the Middle East and North Africa through branches in the UAE, Qatar, Kuwait, Bahrain, Algeria and Lebanon.

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 4,400 offices in 71 countries and territories in Europe, Asia, North and Latin America, and the Middle East and North Africa. With assets of US\$2,557bn at 30 September 2016, HSBC is one of the world's largest banking and financial services organisations.

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