

25 November 2024

HSBC HOLDINGS - SENIOR MANAGEMENT CHANGES

HSBC announces the following updates to its senior leadership team. All appointments are effective 1 January 2025.

Richard Blackburn is appointed **Interim Group Chief Risk and Compliance Officer**. Richard will become a member of the Group Operating Committee.

Richard joined HSBC in 2016 and has held a number of senior risk leadership positions within the Group, including as Chief Risk Officer for Global Banking Markets, Commercial Banking, MENAT and Europe, and his current role as Global Head of Traded and Treasury Risk Management & Global Analytics. Through his 35 years in financial services, Richard has developed an excellent understanding of the key risks facing the Bank globally. His recent experience of managing risks through the transformation of our European business will serve the Bank well as it progresses through the next stage of growth and development. HSBC has begun a process to appoint the permanent successor for this role, which will consider both internal and external candidates.

Celine Herweijer, has taken the decision to step down as **Group Chief Sustainability Officer** to pursue new opportunities with effect from 31 December 2024. Since joining HSBC's Group Executive Committee in 2021, Celine has played a pivotal role in advancing HSBC's Net Zero by 2050 ambition launched in 2020. She has overseen the development of HSBC's net zero strategy, capabilities and commercialisation efforts, including establishing science-based policies and decarbonisation targets for the bank's financing portfolio, and bringing together all parts of the business to deliver the bank-wide sustainability transformation as detailed in the bank's first Net Zero Transition plan launched in January 2024.

Celine has made a lasting impact on the Group and leaves with our thanks and best wishes for the future.

Celine said: "I am deeply proud of what we have achieved at HSBC to support the global sustainability agenda. I believe that HSBC - as one of the world's largest banks - has a key role to play in financing the transition across the global economy and supporting our customers. I wish Georges and the team all the best on the critical journey ahead as they shape the next stage of executing on HSBC's net zero ambition."

Supporting the transition to net zero remains a priority for HSBC, and one of the four pillars of our business strategy.

HSBC announces that **Julian Wentzel**, currently Head of Global Banking, MENAT, is appointed **Interim Group Chief Sustainability Officer**. In this interim role, Julian will report to Pam Kaur, Group CFO.

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Julian joined HSBC in 2015 and has more than 25-years' experience in the banking industry. Having worked in multiple geographies and sectors, Julian has a strong background of navigating complex global challenges, identifying innovative solutions and has excellent relationships with regulators and stakeholders. His leadership will be key in supporting our commitment to sustainability as he brings a strong client and commercial lens to this agenda, having latterly focused on HSBC's sustainability ambitions and transition to net zero.

We will begin a recruitment process for a permanent Group Chief Sustainability Officer and will provide a further update in due course.

Additionally, following an internal recruitment process, **Selim Kervanci** is appointed as **CEO, Middle East**, subject to regulatory approval. Selim will report to Surendra Rosha and David Liao, Co-CEOs Asia and the Middle East.

Selim has worked in regional roles for a number of years, has been on the MENAT ExCo for more than 10 and is currently CEO of HSBC Turkiye. He joined HSBC in 1996 and has extensive knowledge and experience across a broad range of areas including driving transformation, growing businesses, and delivering financial performance in volatile markets. Over the past 28 years, he has built wide-ranging connections with clients, officials, and regulators across the Middle East.

Georges Elhedery, HSBC Group Chief Executive Officer, said: "I would like to congratulate Richard, Julian and Selim on their new roles, and thank Celine for her significant contribution to our net zero ambitions since 2021."

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Note to editors:

HSBC Holdings plc

HSBC Holdings plc, the parent company of HSBC, is headquartered in London. HSBC serves customers worldwide from offices in 60 countries and territories. With assets of US\$3,099bn at 30 September 2024, HSBC is one of the world's largest banking and financial services organisations

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