

17 November 2014

HIGHLAND SPRING TAPS INTO £50M HSBC FUNDING TO SUPPORT FLOW OF GROWTH

Highland Spring, the UK's market-leader in bottled water, has secured a £50 million finance package from HSBC to support its five year strategic plan - continued investment in business optimisation, sustainable growth and diversification of its brand portfolio.

With five bottling plants across the UK, Highland Spring's head office is located in Blackford, Perthshire, adjacent to the private estate in the Ochil Hills from which Highland Spring has been sourced since 1981, and has grown to become the best-selling spring water brand in the UK.

The company is also a private label supplier to leading supermarkets, and has strong ambitions to grow the flavoured water category, which alongside plain bottled water, is also in strong growth.

The finance package, which includes an Asset Based Lending facility, a revolving credit facility, and a term loan, as well as day-to-day operational banking, marks a new relationship for Highland Spring and HSBC.

Les Montgomery, chief executive of Highland Spring, said: "The market for bottled water continues to grow thanks to consumers increasingly making healthier choices, and Highland Spring, with our five year strategic plan, is in a very good place to capitalise on this opportunity, with our new relationship with HSBC ensuring we can carry that out effectively."

Doug Baikie, HSBC's Head of Corporate Banking in Scotland, said: "Highland Spring is an iconic brand with a strong management team and a strategic plan that will provide the business with opportunities for growth and continued investment. We have a strong appetite to support the growth of mid-market Scottish businesses like Highland Spring, and are pleased to be part of this exciting period and help them take forward their growth plans."

HSBC's Corporate Banking Team provided the finance package in a deal managed by Relationship Director Ross Keenan, and Allan Ramsay, Senior Corporate Business Development Director.

For further information please contact:

Steve Gracey

Direct: 020 7991 4118

Email: steve.gracey@hsbc.com

Twitter: [@HSBCUKBusiness](https://twitter.com/HSBCUKBusiness)

For the latest updates, visit the **UK Business Press Office social media newsroom:**
<http://www.newsroom.business.hsbc.co.uk>

<http://twitter.com/HSBCUKBusiness>

Notes to Editors:

The HSBC Group

HSBC Holdings plc, the parent company of the HSBC Group, is headquartered in London. The Group serves customers worldwide from over 6,200 offices in over 74 countries and territories in Asia, Europe, North and Latin America, and the Middle East and North Africa. With assets of US\$2,729bn at 30 September 2014, HSBC is one of the world's largest banking and financial services organisations.

HSBC Commercial Banking

For nearly 150 years we have been where the growth is, connecting customers to opportunities. Today, HSBC Commercial Banking serves businesses ranging from small enterprises to large multinationals in over 60 developed and faster-growing markets around the world. Whether it is working capital, trade finance or payments and cash management solutions, we provide the tools and expertise that businesses need to thrive. With a network covering three quarters of global commerce, we make HSBC the world's leading international trade and business bank.

For more information see www.hsbc.com/1/2/business-and-commercial