

14 April 2014

## **HSBC APPOINTS NEW HEAD OF UK COMMERCIAL BANKING**

Ian Stuart has been appointed Head of UK Commercial Banking and Co-Head of Commercial Banking Europe for HSBC. He takes up his position on 24<sup>th</sup> April.

Ian will be responsible for the management of the UK business of one of the world's leading commercial banks, supporting UK companies of all sizes with a comprehensive range of products and services to help them grow their businesses domestically and internationally.

Ian joins HSBC from Barclays, where he was most recently Managing Director of Corporate for UK and Ireland. He has also worked for National Westminster Bank, RBS, and Bank of Scotland over a career in financial services spanning more than 30 years.

Simon Cooper, Chief Executive of Global Commercial Banking for HSBC, said: "I am very pleased to welcome Ian as Co-Head of Commercial Banking Europe and Head of UK Commercial Banking. He brings a wealth of experience to HSBC at a time when the bank is expanding and growing its business in the UK.

"Ian will be responsible for overseeing the support we provide to all commercial customers: Large corporates, mid-market companies, and small and medium-sized enterprises. This last group comprises by far the largest number of customers in the UK, and we are investing heavily in 2014 to help ambitious businesses take advantage of the recovery and invest in growth."

Antonio Simoes, Head of HSBC in the UK, said: "The UK is a crucially important part of HSBC's global network, strategy and performance. We have an ambitious three-year plan to invest in our UK business, in particular to grow our presence and market share in Commercial Banking. Under Ian's leadership, we will continue to help British businesses of all sizes achieve their ambitions, both within the UK and internationally."

Ian Stuart said: “I am delighted to be joining HSBC, taking on joint responsibility for Europe and heading up the UK, which, as a home market, is extremely important to HSBC Commercial Banking. This is a great business with a strong brand and a huge amount of international and local expertise.”

Ian will share the Co-Head of Europe role with Tim Reid, who is responsible for overseeing HSBC’s commercial banking operations across the rest of Europe.

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**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 around 6,300 offices in 75 countries and territories in Europe, Hong Kong, Rest of Asia-Pacific, North and Latin America, and the Middle East and North Africa. With assets of US\$2,671bn at 31 December 2013, the HSBC Group 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](http://www.hsbc.com/1/2/business-and-commercial)