

1st January 2024

COMPLETION OF THE SALE OF RETAIL BANKING BUSINESS IN FRANCE

Further to our announcements on 18 June 2021 and 14 June 2023, HSBC Continental Europe (HBCE) has completed the sale of its retail banking business in France to CCF, a subsidiary of My Money Group.

All necessary regulatory approvals were obtained and the transaction completed on 1 January 2024.

Commenting on the transaction, Noel Quinn, Group CEO said “ I am pleased to announce the completion of the sale of HSBC’s Retail Banking activities in France. This represents an important milestone in our strategic vision for Europe. I am delighted with this positive start to 2024 – our team in Europe will continue with the aim of becoming the leading international wholesale bank in Europe, complemented by a targeted Wealth and Private Banking business.”

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Notes to Editors

HSBC Holdings plc

HSBC Holdings plc, the parent company of HBCE, is headquartered in London. HSBC serves customers worldwide from offices in 62 countries and territories. With assets of US\$3,021bn at 30 September 2023, HSBC is one of the world's largest banking and financial services organisations.

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