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HSBC TO TRANSFER DOCUMENT PRODUCTION TO COMMUNISIS

HSBC Bank plc is to sell its UK document production and despatch services business to Communisis plc for a cash consideration of £3 million, which approximates to the net book value of the assets to be transferred.

The business will continue to handle the production and despatch of the majority of HSBC's UK paper-based customer communications, including statements. HSBC will enter into a 10-year service agreement with Communisis that will generate revenue of approximately £25 million a year for Communisis.

Communisis and HSBC are committed to not only maintaining but also improving the quality of the bank's communications.

HSBC statement production's 174 staff in Liverpool, Manchester and Birmingham will transfer to Communisis on the effective date in January 2006.

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Note to editors:

HSBC Holdings plc

HSBC Holdings plc is headquartered in the UK. The HSBC Group serves over 110 million customers worldwide from more than 9,700 offices in 77 countries and territories in Europe, the Asia-Pacific region, the Americas, the Middle East and Africa. With assets of US\$1,467 billion at 30 June 2005, HSBC is one of the world's largest banking and financial services organisations. HSBC is marketed worldwide as 'the world's local bank'.

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