

26 August 2005

## **HSBC BANK (PANAMA), S.A. TO ACQUIRE FINANCOMER**

HSBC Bank (Panama), S.A. has signed an agreement to acquire the group of consumer finance companies trading under the brand name Financomer.

The Financomer group, which had a gross assets of USD\$ 41.5 million at 31 December 2004, entered the personal lending market in Panama in 1989 and currently has 129 employees, 12 branches and 13,000 customers.

This transaction remains subject to regulatory approval.

Financomer, S.A. is the principal trading company. Its affiliate companies include Financiera Flash, S.A., Grupo Financomer, S.A., Auto Empeno, S.A., Financomer Factoring, S.A., Financomer Leasing, S.A., Administracion Ejecutiva, S.A., InmobiliariaJoel, S.A., Securities Risk & Co., Ltd. y EDSA International Investments, Ltd.

HSBC has been present in Panama since 1972. HSBC Bank (Panama) S.A. has 16 branches and 54 ATMs, distributed between the cities of Panama, Colon, Aguadulce, Chitre and David providing a full range of banking products and services including commercial and consumer banking, HSBC *Premier*, private banking, and corporate banking.

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**Note to editors:**

### **HSBC Holdings plc**

HSBC Holdings plc serves more than 110 million customers worldwide through 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'.