

19 February 2010

## **HSBC USA INC. SALE OF MINORITY STAKE IN WELLS FARGO HSBC TRADE BANK, N.A.**

HSBC USA Inc. ('HSBC') has sold its interest in Wells Fargo HSBC Trade Bank, N.A. ('Trade Bank'), consisting of 20 per cent of the Trade Bank's common stock and 100 per cent of its non-voting preferred stock, to WFC Holdings Corporation ('Wells Fargo') for US\$171 million in cash.

The Trade Bank, formed by Wells Fargo and HSBC in 1995, provides trade finance services to middle market companies in 18 U.S. states located west of the Mississippi River. Following this sale, HSBC intends to expand further its full suite of commercial banking services, including Trade and Supply Chain services, in these 18 states.

**Media enquires to Juanita Gutierrez on +1 212 5235 6282 or at [juanita.gutierrez@us.hsbc.com](mailto:juanita.gutierrez@us.hsbc.com)**

*ends/more*

### **1. HSBC USA Inc.**

HSBC USA Inc. is an indirect, wholly-owned subsidiary of HSBC North America Holdings Inc. HSBC USA Inc.'s principal subsidiary, HSBC Bank USA, N.A., operates more than 470 bank branches throughout the United States. There are over 375 in New York state as well as branches in Connecticut, Washington, D.C., Florida, New Jersey, Pennsylvania, Maryland, Virginia, California, Delaware, Illinois, Oregon and Washington State.

### **2. HSBC Holdings plc**

HSBC Holdings plc, the parent company of the HSBC Group, is headquartered in London. The Group serves customers worldwide from around 8,500 offices in 86 countries and territories in Europe, the Asia-Pacific region, the Americas, the Middle East and Africa. With assets of US\$2,422 billion at 30 June 2009, HSBC is one of the world's largest banking and financial services organisations. HSBC is marketed worldwide as 'the world's local bank'.

*ends/all*