

17 September 2018

**HSBC ANNOUNCES RETIREMENT OF PETER BOYLES TO BE  
SUCCEEDED BY ANTONIO SIMOES AS CHIEF EXECUTIVE OF GLOBAL  
PRIVATE BANKING**

HSBC Holdings plc ('HSBC', the 'Company' or the 'Group') announces Peter Boyles will retire from HSBC, to be succeeded as Chief Executive, Global Private Banking by António Simões, subject to regulatory approval, effective 1 January 2019. James Emmett will succeed António Simões as Chief Executive of HSBC Bank plc and Chief Executive of Europe with immediate effect.

Peter Boyles joined HSBC in 1975 and has worked in many different roles in Asia, the Middle East and Europe. He was appointed a Group Managing Director and joined the Group Management Board in October 2013. Prior to being appointed CEO of Global Private Banking, Peter was CEO, Continental Europe, and Head of Commercial Banking for Europe.

António Simões joined HSBC in September 2007 as Group Head of Strategy, reporting to the Group Chairman. In October 2009, he was appointed Group Head of Strategy & Planning and Chief of Staff to the Group CEO, and subsequently spent two years in Hong Kong. In January 2012, he relocated to London to lead the European Retail Banking and Wealth Management (RBWM) business, including responsibility for Asset Management and Insurance. He was then appointed CEO for HSBC in the UK, and Deputy Chief Executive of HSBC Bank plc, before being appointed in September 2015 as Chief Executive of HSBC Bank plc and Chief Executive of Europe.

James Emmett has been with HSBC since 1994 and has over 20 years of international banking experience working in a variety of roles in Commercial and Retail Banking, Trade Finance, Operations & Technology and Strategy across Europe, Asia, the Middle East and the Americas. His previous roles include Chief Operating Officer of HSBC Bank plc, CEO of HSBC Turkey and Global Head of Trade and Receivables Finance.

Group Chief Executive, John Flint said:

"We are grateful to Peter for his 43 years of dedicated service. He has been instrumental in transforming Global Private Banking into a modern and future-focused business. In António we have an individual who has consistently demonstrated strategic thinking and the ability to strengthen client relationships. In James, we have a very experienced international banker to lead our European business."

For and on behalf of  
HSBC Holdings plc  
B J S Mathews  
Group Company Secretary

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**Note to editors:**

**HSBC Holdings plc**

HSBC Holdings plc, the parent company of the HSBC Group, is headquartered in London. The Group serves customers worldwide from around 3,800 offices in 66 countries and territories in Europe, Asia, North and Latin America, and the Middle East and North Africa. With assets of US\$2,607bn at 30 June 2018, HSBC is one of the world's largest banking and financial services organisations.

*ends/all*