

## **Mastercard Launches Partnership with HSBC to Promote More Sustainable and Inclusive Communities**

**PURCHASE, NEW YORK/LONDON, ENGLAND – SEPTEMBER 10<sup>th</sup> 2020** – Mastercard today announced a new partnership with HSBC to accelerate sustainable urban development. Through City Possible, Mastercard’s partnership and co-creation framework for cities, the two global leaders will bring their collective resources, expertise, and integrated urban development frameworks to the City Possible network.

Since its inception, City Possible has facilitated a framework where members can draw on the collective expertise and resources of all stakeholders in order to replicate innovative solutions that address urban challenges. City Possible works to foster collaboration and co-creation, drive inclusive economic development, and build more resilient communities.

HSBC has an extensive track record in developing financial products that support a more sustainable future. It is a global finance provider to companies worldwide that deliver the full spectrum of city systems and urban services, as well as providing personal banking for millions of city citizens - a client base that helps to provide the services that make cities work in more than 300 cities around the world.

Expanding upon the global alliance to mobilize transit financing launched last fall, Mastercard will partner with HSBC to develop an approach to green financing around sustainable infrastructure projects in net zero cities across the globe. HSBC brings decades of experience in developing, financing, and managing urban development projects to the partnership.

“This is about doing what we can right now to set people up for success in the long run,” commented Ajay Banga, Chief Executive Officer at Mastercard. “When cities are built to help people thrive, the world thrives. We have to see the bigger sustainability picture and work towards it—with the public and private sectors working together to enable innovation, extend supply chain reach and open access to capital. Partners like HSBC will allow us to continue to scale and expand the City Possible network, which has already played an important role in helping to build more inclusive and resilient communities.”

“Cities worldwide will face a post Covid-19 challenge that will spur urban innovation and digital transformation,” said Mark Tucker, Chairman of HSBC. “HSBC is committed to sustainability. Partnerships like Mastercard’s City Possible will help to ensure that cities of the future adapt to health imperatives while advancing sustainable economic growth.”

The HSBC and Mastercard partnership will initially focus on:

- How cities and their suppliers are adjusting to Covid-19 and addressing the imperative for resilience, sustainability, and inclusion.
- The expansion of the network to include more of the locations where HSBC is active and more of the business clients that provide city systems and urban services.
- Greater interaction between business clients and municipal/regional/national governments to drive innovation and spur demand for green financing.

Today's announcement builds on Mastercard's pioneering work to advance sustainable payment solutions with the aim of making a sustainable choice the preferred option for all financial institutions worldwide.

HSBC joins a diverse set of leading academic and industry partners from around the world including the Technology and Entrepreneurship Center at Harvard University (TECH), the United Nations Global Compact, Lyft, Microsoft, IDEMIA, Here Technologies, Deep Labs and Willis Towers Watson, in addition to the community of over 181 global cities.

For more information about City Possible, visit [www.citypossible.com](http://www.citypossible.com).

*This fall, HSBC and Mastercard are collaborating on a joint webinar series entitled "HSBC Mastercard Power of Partnership – Building Back Better" which will explore the impact of digital transformation and sustainable development on urban centers of the future. The first webinar – 'Urban tech and digital economies fit for the future' – will take place tomorrow out of the United Arab Emirates.*

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**Note to editors:**

**About HSBC**

HSBC Holdings plc, the parent company of the HSBC Group, is headquartered in London. HSBC serves customers worldwide from offices in 64 countries and territories in our geographical regions: Europe, Asia, North America, Latin America, and Middle East and North Africa. With assets of US\$2,923bn at 30 June 2020, HSBC is one of the world's largest banking and financial services organisations.

<https://www.hsbc.com/our-approach/building-a-sustainable-future>

**About Mastercard**

Mastercard is a global technology company in the payments industry. Our mission is to connect and power an inclusive, digital economy that benefits everyone, everywhere by making transactions safe, simple, smart and accessible. Using secure data and networks, partnerships and passion, our innovations and solutions help individuals, financial institutions, governments and businesses realize their greatest potential. Our decency quotient, or DQ, drives our culture and everything we do inside and outside of our company. With connections across more than 210 countries and territories, we are building a sustainable world that unlocks priceless possibilities for all.

[www.mastercard.com](http://www.mastercard.com)

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