

29 August 2024

HSBC HOLDINGS - SENIOR MANAGEMENT CHANGES

HSBC Holdings plc (the 'Company', and together with its subsidiaries, the 'Group') announces changes to its senior management team which will help position the Group for the next phase of development and growth. All changes will take effect from 1 October 2024 and, where required, are subject to regulatory approval.

Barry O'Byrne, Chief Executive Officer, Global Commercial Banking (CMB), is appointed CEO, Global Wealth & Personal Banking (WPB). Barry has a strong and proven track record in executing CMB's transformation and growing the international franchise. Nuno Matos, the current CEO of WPB, has decided to step down to pursue other opportunities after nine years with the Group. He will support Barry in an advisory capacity throughout 2024 and will leave the Group in 2025 after a period of gardening leave. Nuno has led the group in Mexico, Europe and played a significant role in growing the WPB business globally as CEO. Barry will continue to be based in Hong Kong. We will provide an update on plans for his successor in due course.

Aileen Taylor, Group Company Secretary & Chief Governance Officer, is appointed Group Chief Human Resources and Governance Officer. Aileen is a strong and inclusive leader with a demonstrable track record over 20 years of advising boards and executives in delivering strategy, simplification and transformation. Throughout her career, Aileen has been instrumental in supporting talent acquisition, training and development and succession planning at board and executive level.

Aileen takes over from Elaine Arden, Group Chief Human Resources Officer, who after seven years in role, has decided to step down. Elaine has made a lasting positive impact on HSBC, including through her leadership of the work to help reset HSBC's Purpose, Strategy and Values, enhance the Group's talent identification and development capabilities, and to simplify and develop the Group's performance culture.

John Hinshaw, Group Chief Operating Officer (GCOO), has decided to leave the Group to pursue other opportunities. Since joining the Bank in 2019, he has played an important part in the development of the Group's technology and operations strategies, simplifying our approach, and improving the resilience of the Group. He has improved our third-party supplier relationships, refreshed the Group's approach to innovation, and led the work to identify and secure the Group's new global headquarters in London.

Georges Elhedery, HSBC Group Chief Executive Officer Designate, has reviewed the accountabilities of the current GCOO role and will split the responsibilities between two new Group Executive Committee level roles – an elevated and expanded role of Group Chief Information Officer, (GCIO), and a newly defined Group Chief Operating Officer (GCOO).

Stuart Riley is appointed to the expanded GCIO role, which will assume responsibility for Data and Innovation. He joined the Group in February 2024 and has made a strong and positive impact demonstrating the right capabilities, energy, and values to lead HSBC's technology teams in the delivery of our technology ambitions. He brings extensive experience in managing global technology for large banking institutions, most recently as Global Co-CIO for Citi, where he co-led the Technology Division.

Senior Management Changes /2

The remaining Group COO accountabilities will become the responsibility of the new GCOO. Suzy White, Global Banking & Markets Chief Operating Officer, has been appointed GCOO on an interim basis, whilst a formal recruitment process is carried out. In this interim capacity, Suzy will attend GEC but will not be a member. Suzy has been with HSBC for over 25 years in a variety of roles including COO for Global Markets and Securities Services and Chief Risk Officer for GBM and CMB in the US.

Georges Elhedery, HSBC Group Chief Executive Officer Designate, said:

“I am really looking forward to working with Barry, Aileen, Stuart and Suzy, as we pursue the next phase of our growth. It has been a pleasure working with Nuno, Elaine and John. I wish them every success in the future”.

Noel Quinn, Group Chief Executive Officer, said:

“I’d like to thank Nuno, Elaine and John for their extraordinary dedication and service to the Group over many years. I wish them well in their future endeavours.”

ends/more

Media enquiries to:

Heidi Ashley
Press Office

+44 (0) 7920 254057
+44 (0)20 7991 8096

heidi.ashley@hsbc.com
pressoffice@hsbc.com

Note to editors:

HSBC Holdings plc

HSBC Holdings plc, the parent company of HSBC, is headquartered in London. HSBC serves customers worldwide from offices in 60 countries and territories. With assets of US\$2,975bn at 30 June 2024, HSBC is one of the world’s largest banking and financial services organisations.

ends/all