HSBC

News Release

2 August 2026

HSBC AGREES TO SELL EGYPT RETAIL BANKING BUSINESS TO EMIRATES NBD

- *Sale expected to generate an estimated pre-tax gain of approximately US$0.3 billion*
- *Egypt remains important market for HSBC Corporate and Institutional Banking with strong growth potential*

HSBC Holdings plc ('HSBC' or 'HSBC Group') today announces that its indirect subsidiary, HSBC Bank Egypt S.A.E. ('HSBC Egypt'), has entered into an agreement to sell its retail banking business to Emirates NBD Egypt (S.A.E) ('Emirates NBD'), a direct subsidiary of Emirates NBD Bank PJSC, a leading banking group in the region. The sale is expected to complete in the second half of 2027, subject to regulatory approvals.

The transaction covers the assets and liabilities of HSBC Egypt's entire retail banking business, including retail loans, deposits and accounts, as well as the employees supporting the transferring business. There are no immediate changes for HSBC Egypt's retail customers and their HSBC products and services will continue to operate as normal. Both parties will work together to enable a smooth transition for colleagues and customers.

HSBC Group financial impact

The sale is expected to generate an estimated pre-tax gain for the HSBC Group[1] of approximately US$0.3 billion[2], to be recognised largely at completion and classified as a material notable item[3]. The sale is expected to have an immaterial impact on the HSBC Group Common Equity Tier 1 capital ratio.[4]

HSBC's strategic focus in Egypt

Egypt remains an important market for HSBC with strong growth potential, and the bank will continue to support its corporate and institutional banking clients in the country. HSBC is committed to driving two-way trade and investment flows to support multinational clients operating in Egypt and enabling domestic wholesale clients to achieve their international ambitions.

The sale follows a strategic review of HSBC Egypt's retail banking business, announced last year, and forms part of ongoing simplification of the HSBC Group as it focuses on increasing leadership and market share in the areas where it has a clear competitive advantage and the greatest opportunities to grow and support its clients.

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Media enquiries to:

Neil Fleming (HSBC Group)	neil1.fleming@hsbc.com	+44 7384 792051
May Mohsen (HSBC Egypt)	maymohsen@hsbc.com	+20 102 399 8366

HSBC Holdings plc

HSBC Holdings plc, the parent company of HSBC, is headquartered in London. HSBC serves customers worldwide from offices in 56 countries and territories. With assets of US$3,306bn at 31 March 2026, HSBC is one of the world's largest banking and financial services organisations.

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[1] To be recognised at HSBC Group consolidated level, as at 31 March 2026, including related transaction and migration costs and write-offs.

[2] EGP is converted to US$ at an exchange rate of EGP1:US$0.02, where relevant.

[3] Material notable items are excluded from HSBC's dividend payout ratio target basis calculation.

[4] At HSBC Group consolidated level, as at 31 March 2026.