

News Release

21 January 2016

HSBC appoints Chris Russell as Chief Executive Officer, New Zealand

HSBC has appointed Chris Russell as Chief Executive Officer, New Zealand, effective 1 January 2016.

Chris has been working for HSBC since 2005 and joins its New Zealand business from HSBC in Australia where he was Head of Banking, prior to which he was Director, Multinationals, Australia. Before joining HSBC, Chris held a variety of roles, principally in corporate banking, with both National Australia Bank (NAB) and Barclays Bank Australia, including as Head of the Food, Beverages and Agribusiness Sector at NAB.

Chris will report to Jayant Rikhye, Group General Manager, Head of International Asia Pacific and Head of Strategy and Planning, Asia Pacific.

Commenting on the appointment, Jayant Rikhye said: "HSBC has been operating in New Zealand since 1987 and Chris' appointment underlines our ongoing commitment to the country as an important market in the bank's extensive international network. Chris' wealth of banking experience will ensure HSBC continues building its business in New Zealand by connecting our internationally-focused client base to opportunities abroad, and supporting their global and local banking requirements."

Chris takes over from Noel McNamara, the bank's Chief Executive Officer in New Zealand since 2011, who will take up the role of Chief Risk Officer of HSBC in Australia.

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Notes to Editors:

HSBC in New Zealand

HSBC was the first foreign bank to be granted a banking licence in New Zealand, in 1987, following deregulation of the country's financial markets in the same year. HSBC initially opened its head office in New Zealand in Wellington, but moved it to Auckland in 1989. The bank also has offices in Wellington and Christchurch and provides a wide range of banking services in New Zealand via three global businesses: Retail Banking and Wealth Management, Commercial Banking, and Global Banking and Markets. HSBC operates in New Zealand as a branch of The Hongkong and Shanghai Banking Corporation Limited, incorporated in Hong Kong SAR.

The Hongkong and Shanghai Banking Corporation Limited

The Hongkong and Shanghai Banking Corporation Limited is the founding member of the HSBC Group, which serves around 48 million customers through four global businesses: Retail Banking and Wealth Management, Commercial Banking, Global Banking and Markets, and Global Private Banking. The Group serves customers worldwide from over 6,100 offices in 72 countries and territories in Asia, Europe, North and Latin America, and the Middle East and North Africa. With assets of US\$2,549bn at 30 September 2015, HSBC is one of the world's largest banking and financial services organisations.

Ends/all

This information is issued by

The Hongkong and Shanghai Banking Corporation Limited

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