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HSBC CONTINENTAL EUROPE

New developments in France

Last October, the HSBC Group reaffirmed its strategy to support its international clients and to position Europe as an essential part of its strategy, notably given its commercial dynamic and its key role in international corridors.

At the same time, the Group announced measures to accelerate the implementation of the Bank's strategy to unlock its full potential.

Following these Group announcements, HSBC Continental Europe today presented to its Board of Directors and to the staff representative bodies proposed developments for the bank in France and reaffirmed its commitment to build the leading international Corporate and Institutional Bank in Continental Europe, complemented by a targeted wealth and private banking offering.

These developments reflect in France the acceleration of the implementation of HSBC's strategy aimed at simplifying the organisation to make it more agile, bringing together Commercial Banking activities and Global Banking and Markets activities, and adapting to an uncertain economic environment, growing competition and high internal costs.

This follows the actions we have undertaken over the last years in France to position HSBC Continental Europe on its areas of strengths.

The implementation of this project would result in 348 net job cuts through a "Plan de Sauvegarde de l'Emploi" (Social Plan) including a voluntary scheme.

The combined impact of the implementation of this project and significant multi-year technological investments in HSBC Continental Europe should enable the bank in France, which is the hub for Continental Europe in HSBC's global network*, to strengthen its position with its customers.

The implementation of this project is subject to prior legal consultations.

* HSBC's global network remains a key differentiator of its business with a presence in 58 markets

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HSBC Continental Europe

Based in Paris, HSBC Continental Europe is an indirect subsidiary of HSBC Holdings plc. HSBC Continental Europe mainly comprises, in addition to its banking activities for companies and financial institutions, private banking, insurance and asset management based in France, the activities of 10 European branches outside France (Belgium, Czech Republic, Germany, Ireland, Italy, Luxembourg, Netherlands, Poland, Spain and Sweden) and the activities of banking subsidiaries in Luxembourg and Malta. HSBC Continental Europe's mission is to serve both customers based in Continental Europe for their needs worldwide and customers based in other countries for their needs in Continental Europe.

HSBC Holdings plc

HSBC Holdings plc, the parent company of the HSBC Group, is headquartered in London, HSBC serves customers worldwide from offices in 58 countries and territories. With assets of \$3.054 billion at March 31, 2025, HSBC is one of the world's largest banking and financial services organisations.