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HSBC TO LAUNCH HSBC BUSINESS IN AUSTRALIA

HSBC Bank Australia has launched a business banking strategy to expand its presence in the small-to-medium enterprise (SME) banking space in Australia.

HSBC Business will target Australia's internationally-oriented SMEs with a transactional banking offering and a range of international products and services including foreign exchange, trade finance and payments and cash management.

HSBC Business products and services will be rolled out from August 2010.

According to Paulo Maia, Chief Executive Officer of HSBC Bank Australia, the new strategy represents a major push by HSBC into the Australian SME banking market.

"The SME market is already a key focus for HSBC globally. With three million business banking customers in 64 markets, HSBC is one of the largest international SME banks in the world.

"Now we have the opportunity to bring HSBC's global business banking expertise to SMEs in Australia," he said.

Using the Group's global scale, HSBC will drive efficiencies through common propositions and systems. HSBC will also put the Bank's global presence to work for Australian SMEs, with international business banking products and services tailored to Australian businesses.

Noel McNamara, Head of Commercial Banking for HSBC Australia, said HSBC Business will compete with local banks for the business of SMEs with international businesses or cross-border needs.

"Around 14 per cent of Australian SMEs are exporting¹ and this will only increase as global trade continues to grow. Around 19 per cent of Australian SME exporters are exporting to ASEAN countries and 14 per cent of them are trading with China¹.

"As the leading international bank in the Asia, HSBC is perfectly placed to help these SMEs with their international banking needs," he said.

HSBC Business will also deepen the Bank's relationships with its personal banking customers.

"Our international and mass affluent HSBC Premier customer base is growing at a rate of more than 50 per cent per year. One-in-five new-to-bank HSBC Premier customers run their own business and one-in-three of them already banks with HSBC in more than one country," McNamara said.

According to Maia, this represents a significant opportunity for HSBC Business.

This news release is issued by

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“HSBC is in an unparalleled position to support Australia’s increasingly international population and its growing business links with the emerging markets of Asia,” he said.

“HSBC’s expansion plans in Australia will focus on business areas where HSBC’s global scale and international connectivity can benefit its customers – HSBC Business is one of these areas.”

HSBC Business product range

Products planned under HSBC Business will include:

- Transactional accounts; term deposits; overdrafts
- Multicurrency accounts; foreign currency accounts
- Live foreign exchange services
- Trade finance; secured lending
- Business internet banking (including dual language); payments and cash management; remittances
- Phone and dedicated relationship management

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Notes to editors

Footnotes

¹ Source: Sensis Business Index – Small and Medium Enterprises, Feb 2010 and May 2010

HSBC Bank Australia

In Australia, the HSBC Group offers an extensive range of financial services through a network of 35 branches and offices. These services include personal and commercial financial services, financial planning, trade finance, treasury and financial markets, payments and cash management and securities custody. Principal HSBC Group members operating in Australia include HSBC Bank Australia Limited (ABN 48 006 434 162) and The Hongkong and Shanghai Banking Corporation (ABN 65 117 925 970). HSBC is marketed worldwide as ‘the world’s local bank’.

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