

# News Release

22 February 2017

## **HSBC APPOINTS NEW AUSTRALIAN CEO TO LEAD NEXT STAGE OF GROWTH**

**\*\*Martin Tricaud, President and CEO of HSBC Korea, to become CEO of HSBC Australia\*\***

**\*\*Tony Cripps, CEO of HSBC Australia, appointed CEO of HSBC Bank Singapore\*\***

HSBC today announced that Martin Tricaud has been appointed Chief Executive of HSBC Australia, with effect from 3 April 2017 and subject to regulatory approval. He succeeds Tony Cripps, who will become Chief Executive of HSBC Singapore on 3 April 2017. Tony will continue as a Board member of HSBC Bank Australia Ltd.

In his new role, Martin will have responsibility for leading HSBC's next period of growth and investment in Australia as the bank looks to deepen market share and grow revenues across Retail Banking and Wealth Management, Commercial Banking, Global Banking and Markets and the recently launched Global Private Banking operation.

Martin has been President and Chief Executive of HSBC Korea since 2013, and prior to that was HSBC's Global Head of Multinationals, Global Banking and Markets, based in London. He began his career in 1989 with Crédit Commercial de France, which was renamed HSBC France in 2000, and has held a variety of roles within the Group including in Dubai and Egypt. He is also a Board member of HSBC Bank (Vietnam) Ltd.

HSBC recently finalised a new three-year strategic plan for Australia which will focus on capturing opportunities driven by migration of affluent populations, infrastructure development, inbound and outbound investment flows and Australia's increasingly close trade ties with China and the ASEAN region. HSBC has a positive outlook on the Australian economy, forecasting GDP growth of 2.8% in 2017 and 3.2% in 2018, off the back of rising commodity prices, steadying mining investment and growth in services exports.

Commenting on the appointments, Peter Wong, Deputy Chairman and Chief Executive of The Hongkong and Shanghai Banking Corporation Limited, said: "I am delighted that Martin will be leading the next stage of our growth in Australia, which is a priority market for the Group. He brings a wealth of international experience and a deep knowledge of our global network, which will be invaluable to our clients in Australia. I would like to thank Tony for his significant contribution and leadership over the past four years, overseeing a period of significant growth for the bank."

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### **HSBC Bank Australia**

In Australia, the HSBC Group offers an extensive range of financial services through a network of 37 branches and offices. These services include retail and commercial banking, 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 AFSL/Australian Credit Licence 232595) and The Hongkong and Shanghai Banking Corporation Limited (ABN 65 117 925 970 and AFSL 301737).

This news release is issued by

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**HSBC Holdings plc**

HSBC Holdings plc, the parent company of the HSBC Group, is headquartered in London. The Group serves customers worldwide from around 4,000 offices in 70 countries and territories in Europe, Asia, North and Latin America, and the Middle East and North Africa. With assets of US\$2,375bn at 31 December 2016, HSBC is one of the world's largest banking and financial services organisations.