



Shaun McDougall Appointed Head of Retail Business Banking for HSBC's US Retail Banking and Wealth Management Group

HSBC seeks to grow small business banking to help drive the engine of the US economy

NEW YORK – January 15, 2019 – HSBC Bank USA, N.A., (HSBC), part of HSBC Group, one of the world's largest banking and financial services organizations, today announced that Shaun McDougall was appointed Head of Retail Business Banking (RBB) for its US Retail Banking and Wealth Management (RBWM) business. McDougall is based in New York City and reports directly to Pablo Sanchez, Regional Head of RBWM for the US and Canada.

In his new role, McDougall will grow HSBC's RBB business through the acquisition of new customers, the retention of existing customers, and lending growth. He'll work to ensure that RBB's proposition, pricing, products and channels are best positioned for HSBC's customers and ensure the opportunities of HSBC's distribution network are fully leveraged for consumers.

"Shaun's strong track record of managing sales and operations and providing key solutions will drive greater performance and efficiencies for our business," said Sanchez. "His expertise and leadership skills in consumer and business banking will help him guide our team to deliver a simpler, better, faster, and ultimately superior experience for our customers."

McDougall joins HSBC from Citizens Bank, where he led the company's consumer banking division in the Greater Boston/Northern New England area. Before that, he held various roles within JPMorgan Chase's consumer and business banking units in regions across the United States.

"The US is one of the key markets for HSBC Fusion, a newly launched small business offering at HSBC that integrates business banking and personal banking on a single digital platform. Adding an accomplished executive like Shaun will accelerate the growth of this business," said Manuel Baldasano, Global Head of Retail Business Banking at HSBC.

According to the US Small Business Administration, more than 50 percent of Americans either own or work for small businesses and these businesses create two out of three new jobs in the US each year. "Having started my career as a branch manager, I've always felt deeply connected to our customers and small business clients," said McDougall. "As a leading international bank, we're excited for the opportunity to deliver exceptional banking services for this important sector, which many consider the engine of the US economy."

HSBC Bank USA, National Association (HSBC Bank USA, N.A.) serves customers through retail banking and wealth management, commercial banking, private banking, and global banking and markets segments. It operates bank branches in: California; Connecticut; Delaware; Washington, D.C.; Florida; Maryland; New Jersey; New York; Pennsylvania; Virginia; and Washington. HSBC Bank USA, N.A. is the principal subsidiary of HSBC USA Inc., a wholly-owned subsidiary of HSBC North America Holdings Inc. HSBC Bank USA, N.A. is a Member of FDIC. Investment and brokerage services are provided through HSBC Securities (USA)

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HSBC Holdings plc, the parent company of the HSBC Group, is headquartered in London. The Group serves customers worldwide from around 3,800 offices in 66 countries and territories in Europe, Asia, North and Latin America, and the Middle East and North Africa. With assets of US\$2,603bn at 30 September 2018, HSBC is one of the world's largest banking and financial services organisations.

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