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HSBC Bank Announces \$1.3 Million Grant to Endeavor

Funds will create new region in the U.S., extending Endeavor programs to entrepreneurs to Western New York region, and fund critical research

*85% of existing programs focus on helping entrepreneurs of color with start-ups;
HSBC-funded research from Endeavor shows critical need
to emphasize scaling minority- and female-owned businesses*

NEW YORK -- HSBC Bank USA (HSBC) today announced a two-year, \$1.3 million grant to Endeavor, the world's leading non-profit organization that supports high-impact entrepreneurs through access to markets, capital, talent and a global network of resources.

The HSBC grant will support Endeavor's expansion into Western New York. Gregory Duval, Regional Executive and Managing Director, Great Lakes Region, and US Head, Transportation and Logistics Sector Coverage for HSBC Commercial Bank, will join the board of the Endeavor Western New York Region.

"I'm excited about the positive impact we could have on local businesses and the Western New York economy," Duval said. "As a Buffalo native who has worked in this region for nearly all of my professional life, I know this region is rich in great people with great ideas, and I look forward to partnering with Endeavor to turn this native entrepreneurial spirit into successful businesses."

To date, Endeavor has supported more than 1,100 businesses in over 30 countries and six U.S. cities, resulting in the creation of 2 million jobs. On average, businesses supported by Endeavor generate \$5 million in revenue annually.

In the United States, Endeavor identifies communities with untapped entrepreneurial potential and where business founders face challenges such as ready access to skills, training, support and venture capital that are needed for start-ups to successfully scale and grow.

"We're thrilled to be working with HSBC to continue Endeavor's growth in North America. This relationship opens new possibilities our U.S. entrepreneurs and international entrepreneurs who are expanding into the U.S. market," said Endeavor Co-founder and CEO Linda Rottenberg.

The HSBC grant along with support from the Kauffman Foundation also has helped Endeavor Insight, the research arm of the organization, conduct [new research](#) on entrepreneurs of color and female entrepreneurs. According to Endeavor, more than 85 percent of organizations that support black and Hispanic entrepreneurs only support start-ups, entrepreneurs of color and women entrepreneurs are successfully scaling their businesses at lower rates than entrepreneurs overall, Endeavor Insight has found.

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Endeavor's partnership with HSBC will focus on supporting small and medium sized businesses achieve scale, yielding economic and community benefits in the form of more employees, more customers and more revenue.

"We've been supporting business owners in Harlem since 1967, and have seen time and time again the challenges that entrepreneurs of color face in moving from the start-up stage to a growing business," said Kelvin Collins, CEO of Harlem Commonwealth Council. "HSBC and Endeavor have identified an important need, and their partnership could help achieve important benefits for entrepreneurs, their companies and their communities."

In addition to the Western New York expansion and supported research, HSBC will also launch a mentoring program where HSBC bankers will share their expertise with Endeavor Entrepreneurs.

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Note to editors:

ABOUT HSBC

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; 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) Inc., (Member NYSE/FINRA/SIPC) and insurance products are provided through HSBC Insurance Agency (USA) Inc.

HSBC Holdings plc, the parent company of HSBC, is headquartered in London. HSBC serves customers worldwide from offices in 66 countries and territories in our geographical regions: Europe, Asia, North America, Latin America, and Middle East and North Africa. With assets of \$2,659bn at 31 March 2019, HSBC is one of the world's largest banking and financial services organizations.

ABOUT ENDEAVOR

Endeavor is a mission-driven, global organization leading the high-impact entrepreneurship movement. Endeavor was founded on the belief that job creation, innovation, and overall prosperity flourish where there is robust support for high-impact entrepreneurs. Launched in 1997, Endeavor has established a presence in nearly 40 markets across Latin America, Asia, Africa, Middle East, and underserved areas of Europe and the United States. Today, Endeavor supports over 1,800 high-impact entrepreneurs at the "scale-up" stage, offering them a best-in-class seal of approval, an unrivaled personal and professional network, frictionless co-investment capital, and peer-to-peer idea exchange in a truly global setting. In 2018, Endeavor companies generated over \$20BN in revenues and created over 2MM+ jobs in their markets. Endeavor's ultimate aim is a more equitable and prosperous future for everyone.

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