

July 27, 2020

HSBC Launches ESG Unit, New Strategic Solutions Group

(London) – HSBC today announced the formation of a dedicated Environmental, Social and Governance (ESG) Solutions unit to help clients around the world rebuild and transition their businesses and economies in a more sustainable way post-COVID-19.

HSBC has taken a leading global role in ESG financing in recent years and the new unit will more effectively focus the bank's full range of capabilities and expertise in providing clients with ESG-related advice, strategies and financing ideas.

The ESG unit will form part of a new Strategic Solutions Group, within the bank's Capital Financing & Investment Banking Coverage division. The group will also comprise two other components – one focusing on Corporate Finance Solutions and one on Financial Institutions & Capital Solutions. They will link closely with HSBC's sector and product bankers to provide strategic advice and financing ideas tailored to specific industries and market sectors.

"Post-COVID, we have a unique opportunity to rebuild our economies and companies so they are more financially-resilient and can transition to more sustainable business models," said Greg Guyett, Co-CEO of Global Banking and Markets at HSBC. "This new group will work with all our bankers across sector, product and geography to assess client needs and deliver actionable solutions which are in the best interests of our clients."

HSBC is already recognised as a leader in ESG financing. The bank was recently named Best Bank for Sustainable Finance in Asia, Western Europe and the Middle East in Euromoney's 2020 Awards for Excellence and was the World's Best Bank for Sustainable Finance in the awards in 2019.

"We aim to be the leading bank for the transition to a net-zero economy, helping to build a future in which economic growth and sustainability are well aligned," said Daniel Klier, Global Head of Sustainable Finance at HSBC. "These changes will allow us to rapidly grow our role in providing ESG strategies for clients so we can accelerate their ability to contribute to a low carbon future."

The Strategic Solutions Group, led globally by Nik Dhanani, who previously headed the global Financing Solutions Group, will comprise around 35 bankers spread across Asia Pacific, Europe and the Americas. In addition to leading the global team, he will lead the FIG & Capital Solutions vertical and oversee the day-to-day activities of the group in EMEA.

The ESG Solutions unit will be led by Jonathan Drew, based in Hong Kong, working with Farnam Bidgoli in London and Julie Bennett in New York. They will be supported by several hundred colleagues who have already engaged with clients on assisting their transition needs. The network will continue to expand to meet the growing financing requirements of clients addressing the challenge of evolving their businesses towards a net zero-carbon world.

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“Our new Strategic Solutions Group is going to be a powerful resource for clients looking to deliver resilient growth and build strong balance sheets, allowing them to withstand future shocks and make the changes needed to mitigate climate change,” said Alexi Chan, Global Co-Head of Capital Markets at HSBC.

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HSBC Holdings plc, the parent company of the HSBC Group, is headquartered in London. HSBC serves customers worldwide from offices in 64 countries and territories in our geographical regions: Europe, Asia, North America, Latin America, and Middle East and North Africa. With assets of US\$2,918bn at 31 March 2020, HSBC is one of the world's largest banking and financial services organisations.

ESG Financing Leadership team:

Group: Daniel Klier, Global Head of Sustainable Finance

Global Banking & Markets:

Christian Deseglise, Head of Sustainable Finance and Investments;

Global Banking:

Farnam Bidgoli, Head of Sustainable Bonds EMEA

Luying Gan, Head of Sustainable Bonds, ASP

Robert Todd, Global Head of Power, Utilities & Renewables

Strategic Solutions Group:

Nik Dhanani, Global Head, Strategic Solutions Group

Jonathan Drew, Managing Director, ESG Solutions Head of the unit

Julie Bennett, Head of Strategic Solutions Group, Americas

Recent ESG Financing highlights:

- HSBC is ranked the No. 1 global bookrunner of green, social and sustainability bonds for the year to the end of June, according to Dealogic.
- HSBC has provided USD52.4bn of sustainable financing and investments from 2017-19.
- The bank had a leading role in 20 Covid-19 bond issues in 2020 out of the 35 issued globally (57%).
- The bank acted as Green Structuring Advisor and Lead Manager on the world's first plastic waste reduction bond for German consumer goods firm Henkel in July.
- HSBC played a major role in an USD743 million green loan for the Viking Link interconnector project in June that will allow the UK and Denmark to share renewable energy via an underwater cable.
- The bank acted as Sole Structuring Advisor in June for the first ICMA-aligned corporate social bond to be linked solely to education for Pearson in a £350 million 10-year bond.
- Chairman Mark Tucker supported the UK launch in 2019 of Chapter Zero: The Directors' Climate Forum to help boardrooms address the risks and opportunities presented by climate change.

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