



19 April 2015

HSBC LAUNCHES ITS SECOND EGP300 MILLION INTERNATIONAL GROWTH FUND
Fund open to new and existing international and internationally aspirant SME customers
with cross border trading requirements

HSBC Bank Egypt announced that it has launched its second International Growth Fund, committing EGP300 million to Egypt's international and internationally aspirant SMEs. The Fund is open to new and existing importing and exporting customers in Egypt with cross border trading requirements or those that aspire to grow internationally.

Announcing the launch, Jacques-Emmanuel Blanchet, Deputy Chairman and Chief Executive Officer, HSBC Bank Egypt said: "We are delighted to announce the launch of our second International Growth Fund, for which we have allocated EGP300 million. SMEs are critical to the future of Egypt's economy and at HSBC we are committed to Egypt and the businesses that support the ongoing growth and modernisation of the country's economy. The International Growth Fund is aimed at supporting those businesses in Egypt who have international requirements and those that aspire to trade internationally - this is where we believe we can add most value, using our local knowledge and expertise combined with HSBC Group's international connectivity. HSBC Bank Egypt continues to work closely with government authorities and key working groups to ensure that this segment flourishes and grows, in recognition of the importance of SMEs to the development of Egypt".

"This is our second International Growth Fund, following the success of our inaugural fund. The first fund saw the Bank lend EGP300 million in 2014 to SME customers in Egypt, and which was allocated to a range of different sectors, including Pharmaceuticals, Food & Beverages, Electronics, Chemicals and Textiles to name just a few".

There are approximately 2.5 million SMEs in Egypt, representing 75% of the total workforce and which make a significant contribution to the country's GDP¹. HSBC in Egypt is well placed to

¹ Source: Egypt Banking Institute Report

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support the country's international and internationally aspirant SME sector by virtue of its broad local presence, coupled with HSBC Group's global footprint, particularly in those countries recognised as Egypt's key trading partners, namely UAE, Saudi Arabia, Western Europe, India, US and China.

These trading partners registered decent growth in 2014 and credit growth continues to have plenty of headroom with some USD 100 billion worth of major projects planned in the country. These include the Suez Canal project and the development of the area's industrial zones, which are expected to offer an anchor for Egypt's development strategy and as a potential draw for foreign investment, in addition to further infrastructure and public utilities projects in the pipeline².

Blanchet added, "It is clear that businesses, large and small, need to position themselves to make the most of international opportunities – taking advantage of international trading corridors – in order to continue to grow and succeed. The Middle East is a historic trading hub for East to West trade flows, and alongside the ongoing infrastructure development in country, Egypt is well placed to take advantage of these.

"We believe that international and internationally aspirant SMEs will truly benefit from the International Growth Fund and look forward to speaking to both new and existing customers in the coming days on how best we can support the continued growth of their business".

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² Sources – The World Bank; Institute of International Finance (IIF); The Invest in Egypt Conference

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Notes to editors:

HSBC Bank Egypt S A E

HSBC Bank Egypt S.A.E. was established in 1982 as Hongkong Egyptian Bank S.A.E. and adopted its present name in April 2001 following an increase in shareholding by the HSBC Group from 40% to 94.5%.

HSBC Bank Egypt S.A.E. is one of the largest multinational banks operating in Egypt, providing a comprehensive range of banking and related financial services through a network of more than 70 branches and outlets in prominent cities in Egypt.

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This news release is issued by
HSBC Bank Egypt S.A.E.

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