

HSBC wins Euromoney award as Egypt's Best Bank for ESG

HSBC has been named Best Bank for Environmental, Social and Governance (ESG) in Egypt at the Euromoney Awards for Excellence 2022.

This recognition comes in addition to seven other HSBC wins across the Middle East – more than any other bank in the region. HSBC is the Middle East's Best Investment Bank and, for the fourth year in a row, the region's Best Bank for Sustainable Finance.

HSBC is the only bank to have held the title of the Middle East's Best Bank for Sustainable Finance since the award's 2018 inauguration. Outside of the Middle East, HSBC was named Asia's Best Bank for Sustainable Finance for the fifth consecutive year, and was recognised as the World's Best Bank for Trade Finance.

Todd Wilcox, HSBC Egypt Chief Executive Officer and Deputy Chairman, said: "Being recognised as the Best Bank for ESG demonstrates our commitment to building a business for the long term and developing relationships that last. With the COP27 UN climate change conference coming to Sharm el-Sheikh in November, our ambition is to support Egypt's government and businesses as valued partners as we take action on the transition to a low carbon future."

Stephen Moss, HSBC Regional Chief Executive for the Middle East, North Africa and Turkey (MENAT) said: "Our aspiration to be the global leader in supporting our clients with their cross-border banking needs, together with helping lead the transition to a global net zero economy are key pillars of HSBC's strategy. Being recognised as the Middle East's Best Investment Bank and Best Bank for Sustainable Finance is a clear reflection that we are making good progress on our stated ambition to be the preferred international banking partner for our clients."

Ahead of Egypt's hosting of COP27, HSBC joined a coalition of Energy transition leaders – under the auspices of the Egyptian Minister of Petroleum and Mineral Resources – to sign a Memorandum of Understanding to support decarbonisation of select operating downstream facilities in Egypt.

"Our unique international footprint makes us well placed to support the government of Egypt drive greater participation of private sector towards truly sustainable projects. This comes as part of our commitment to unlock finance solutions that can support our customers as they transition to a net zero future," said Helmy Ghazi, Deputy Chief Executive Officer and Head of Global Banking for HSBC Egypt.

HSBC globally aims to provide up to US\$1 trillion of financing and investment by 2030 to support the transition to a net zero global economy. The bank also aims to be net zero in its own operations and supply chain by 2030.

-ENDS-

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Note to editors:

About HSBC in the MENAT region:

HSBC is the largest and most widely represented international banking organisation in the Middle East, North Africa and Turkey (MENAT), with a presence in nine countries across the region: Algeria, Bahrain, Egypt, Kuwait, Oman, Qatar, Saudi Arabia, Turkey and the United Arab Emirates. In Saudi Arabia, HSBC is a 31% shareholder of Saudi British Bank (SABB), and a 51% shareholder of HSBC Saudi Arabia for investment banking in the Kingdom. Across MENAT, HSBC had assets of US\$71bn as at 31 December 2021.

List of HSBC's Euromoney Awards for Excellence win in the Middle East

Regional Awards:

1. Middle East's Best Investment Bank
2. Middle East's Best Bank for Sustainable Finance (4th consecutive year)

Middle East Country Awards:

3. Best Investment Bank in Kuwait
4. Best Investment Bank in Oman
5. Best Investment Bank in Saudi Arabia
6. Best Bank for ESG in Egypt
7. Best Bank for ESG in Oman
8. Best Bank for Islamic Finance in Saudi Arabia

