

# News Release

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## HSBC EXPANDS ITS NETWORK IN UTTARA EPZ



The Hongkong and Shanghai Banking Corporation Limited in Bangladesh has expanded its network with a new Business Development Office in Uttara EPZ (Export Processing Zone), Nilphamari. This is the 8th Business Development Office of HSBC Bangladesh and with this milestone, HSBC becomes the only international bank to be present in all the eight EPZs of Bangladesh.

Uttara EPZ, established in 2001, houses a range of diversified exporters. The EPZ, with its potential to grow, is attracting substantial foreign investment for the country. Exporters from this EPZ can now have the access to world class trade services and expertise of HSBC, which currently facilitates 11% of the country's total international trade.

Commenting on network expansion, Chief Executive Officer of HSBC Bangladesh, Andrew Tilke, said "We are proud of our milestone in being present in all of Bangladesh's eight EPZs, as it demonstrates our commitment in supporting the country's economic growth. Our clients in all EPZs can now facilitate their global trade with our extensive experience and trade leadership, right from their doorstep."

Head of Corporate Banking, Md. Mahbub-ur-Rahman said, "With our presence in all of the eight EPZs in Bangladesh, we are now even better positioned to help customers connect with global opportunities. Export continues to be one of the major driving forces behind country's economic progression, we are happy to expand our footprint in Uttara EPZ in Nilphamari."

The inauguration ceremony was attended by General Manager of Uttara EPZ – S M Akhter Alam Mostafi, Head of Global Trade and Receivables Finance – Syed J Noor and Head of International, Corporate Banking – Riaz A Choudhury.

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**Notes to editors**

**HSBC Global Payments and Cash Management**

HSBC Global Payments and Cash Management is a leader in the provision of cash management services to over 445,000 customers in Asia-Pacific, including Fortune 500 multinational companies, top-tier local corporates, middle market companies, SMEs, financial institutions and government bodies. In addition to a continued investment in products and services, HSBC prides itself on developing and sustaining long term relationships with clients and delivering the highest level of customer service at both the regional and local levels.

**The Hongkong and Shanghai Banking Corporation Limited**

The Hongkong and Shanghai Banking Corporation Limited is the founding member of the HSBC Group, which serves around 60 million customers through four global businesses: Retail Banking and Wealth Management, Commercial Banking, Global Banking and Markets, and Global Private Banking. The Group serves customers worldwide from around 6,600 offices in over 80 countries and territories in Europe, Hong Kong, Rest of Asia-Pacific, North and Latin America, and the Middle East and North Africa. With assets of US\$2,645bn at 30 June 2013, the HSBC Group is one of the world's largest banking and financial services organisations.

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