

24 September 2025

## **HSBC agrees to sell retail banking business in Sri Lanka to Nations Trust Bank**

The Hongkong and Shanghai Banking Corporation Limited, Sri Lanka Branch ('HSBC Sri Lanka') has entered into a binding agreement to sell its retail banking business to Nations Trust Bank PLC ('NTB').

The transaction covers HSBC's entire retail banking business in Sri Lanka including the accounts, credit cards, and retail loans of approximately 200,000 customers. It follows the completion of a strategic review of the business, which concluded that a sale would be the best outcome for the HSBC Group and its employees and customers. As part of the transaction, NTB has agreed to make an offer of employment to all staff of HSBC Sri Lanka who are currently supporting its retail banking business.

HSBC's Corporate and Institutional Banking business in Sri Lanka is not impacted by this decision given its importance to the bank's international corporate clients and global network. HSBC will continue to support its corporate and institutional clients to help drive Sri Lanka's economic growth and enable two-way trade and investment flows between clients operating in Sri Lanka and around the world.

The transaction forms part of the simplification of the HSBC Group announced in October 2024. HSBC is focused on increasing leadership and market share in the areas where it has a clear competitive advantage, and where it has the greatest opportunities to grow and support its clients.

The transaction represents a strategic opportunity for NTB, which reinforces its strengths in retail and premium banking and operational excellence. The two banks will work together over the coming months to support a smooth transition for customers and employees.

The transaction is estimated to generate an immaterial pre-tax gain for the HSBC Group by completion. This is expected in the first half of 2026, subject to regulatory approvals.

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## **The Hongkong and Shanghai Banking Corporation Limited**

The Hongkong and Shanghai Banking Corporation Limited is the founding member of the HSBC Group. HSBC serves customers worldwide from offices in 57 countries and territories. With assets of US\$3,214bn at 30 June 2025, HSBC is one of the world's largest banking and financial services organisations.

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