

19 June 2022

HSBC Egypt launches Green Personal Finance for more sustainable choices

Cairo: HSBC Egypt has launched green personal finance for its retail customers in Egypt in the bank's latest step to support clients on their journeys to a net zero carbon future.

HSBC Green Personal Finance offers an interest rate discount on standard personal finance products and flexible repayment periods. HSBC Green Personal Finance is available exclusively for the purchase of electric vehicles, or solar panels for homes and associated installation expenses.

"We all have a role to play in climate action and HSBC is mobilising finance to support our customers' transitions to net zero, providing competitively priced green finance to support the sustainability choices of our customers," said Nesreen Hafez, Head of Wealth and Personal Banking at HSBC Egypt.

"HSBC has set out an ambitious plan to unlock finance solutions that can support our customers in their energy transition. Our green finance products are designed to support the efforts of our customers to build a more sustainable lifestyle and the launch of HSBC Green Personal Finance supports the Egyptian Government's 2030 vision and its ambitious goal for renewables to make up 42% of the country's energy mix by 2035," Nesreen said.

HSBC has been recognised as the Best Bank in the Middle East for Sustainable Finance for three years in succession in the widely respected annual Awards for Excellence by Euromoney, the global financial news provider.

HSBC is committed to helping lead the transition to a global net-zero economy and expects to provide between \$750 billion and \$1 trillion in sustainable financing and investment worldwide by 2030 to support its clients in their transitions.

HSBC is also leveraging its network throughout the Middle East to identify start-up firms in the region that are developing carbon-cutting technologies as part of the climate innovation workstream, within the bank's global Climate Solutions Partnership.

ENDS

Media enquiries to:

May Mohsen

+202 25 298432

maymohsen@hsbc.com

HSBC in Egypt

HSBC Bank Egypt S.A.E. was established in 1982 as Hong Kong 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 62 branches and outlets in prominent cities in Egypt.