



11 June 2021

## COMPANY ANNOUNCEMENT

The following is a Company Announcement by HSBC Bank Malta p.l.c. pursuant to the Listing Rules issued by the Listing Authority.

*Quote:*

HSBC Bank Malta p.l.c. (the 'bank') announces a strategic initiative to further improve its operational structure, benefitting from the HSBC Group's operating models, in order to drive efficiencies and enhance customer experience.

The bank aims to create a leaner working model that is externally-focused and performance-led, building and investing in a bank that is fit for the future and which is centred around customers.

The strategic initiative relates primarily to the transformation and automation of certain areas within the bank, and also to a planned transfer of a number of employees and activities to a local service provider.

To achieve this, the bank is proposing the launch of two Voluntary Redundancy Schemes (the 'schemes') that will impact a limited number of areas in the bank, subject to MUBE agreement.

The restructuring costs to deliver these changes will be booked in the 2021 financial results, but as the schemes are voluntary, the amount will depend on the number of applications. The bank will make a further company announcement at the appropriate time.

Simon Vaughan Johnson, CEO HSBC Malta said: "Today's announcement aligns with our Safe Growth strategy. One of the key principles of our strategy is to make it simpler for our customers to do business with HSBC Malta and easier for our colleagues to serve our customers. By streamlining our working model, we will create capacity for future growth and investment."

*Unquote*

A handwritten signature in black ink, appearing to be "G. Brancaleone".

Dr George Brancaleone LL.D.  
Company Secretary