

News Release

13 July 2022

HSBC BANK CANADA INCREASES PRIME RATE

HSBC Bank Canada will increase its prime lending rate by 100 basis points to 4.70 per cent from 3.70 per cent, effective 14 July 2022.

ends/more

Media enquiries to:

Caroline Creighton(416) 868-8282caroline.x.creighton@hsbc.caSharon Wilks(416) 868-3878sharon_wilks@hsbc.ca

Note to editors:

About HSBC Bank Canada

HSBC Bank Canada, a subsidiary of HSBC Holdings plc ('HSBC Group'), is the leading international bank in the country. We help companies and individuals across Canada to do business and manage their finances here and internationally through four businesses: Commercial Banking, Global Banking, Markets and Securities Services, and Wealth and Personal Banking. HSBC Group has committed to becoming net-zero in its operations and financed emissions and is working with our customers to accelerate the transition to a low carbon economy.

HSBC Holdings plc, the parent company of HSBC Bank Canada, is headquartered in London. HSBC serves customers worldwide from offices in 64 countries and territories in its geographical regions: Europe, Asia, North America, Latin America, and Middle East and North Africa. With assets of US\$3.022bn at 31 March 2022, HSBC is one of the world's largest banking and financial services organizations. For more information visit www.hsbc.ca or follow us on Twitter: @HSBC_CA or Facebook: @HSBCCanada

ends/all