



HSBC Global Private Banking Announces Leadership Transition for Middle East & North Africa and Strengthens Teams in Qatar, Israel, Switzerland

Geneva, 2nd October 2023 – HSBC announces the appointment of Aladdin Hangari as Head of Global Private Banking Middle East & North Africa (MENA), succeeding Sobhi Tabbara who has announced his departure from HSBC with effect from January 2024 to pursue opportunities beyond the bank.

Sobhi has led HSBC Global Private Banking in the MENA region since 2012, driving the expansion of its Ultra-High-Net-Worth (UHNW) coverage in key markets, including Saudi Arabia, the UAE, Qatar, Kuwait and Bahrain. To ensure a seamless transition, Sobhi and Aladdin will serve as co-Heads of MENA until January.

Aladdin joins HSBC from Credit Suisse, where he spent 20 years, most recently as CEO of Credit Suisse (Qatar LLC) and CEO of Aventicum Capital Management Holding AG. He will play a critical role in continuing HSBC Global Private Banking's success across all countries of the Gulf Cooperation Council, building on the strong foundations laid by Sobhi which has seen the private bank establish a leading presence across the region, connecting clients to international opportunities.

HSBC will also strengthen its coverage of Qatar with the appointment of Patrick D'Amico as Global Market Head of Qatar, joining from Credit Suisse. Christian Hiller, Thomas Schaad and Simon Aeschlimann are joining the Qatar team from Credit Suisse as Relationship Managers. They will be based in Switzerland and integrated with HSBC's established Qatari desk based onshore in Qatar.

To further strengthen its offer in Switzerland, HSBC announces the appointment of Kouroche Achdari as Market Head for International Switzerland, joining from Credit Suisse. This appointment sees HSBC enhancing its coverage for Swiss-based UHNW clients and family offices with an international footprint. Similarly, in Israel, the bank welcomes Roy Mironi to its ranks who joins from Deutsche Bank as its new Desk Head of Israel, reporting to Oren Ben Ishay, Market Head of Israel & Head of Tel Aviv Rep Office.

HSBC Global Private Banking continues to strengthen its position across the region, serving customers with excellence throughout Europe and the Middle East. Over the past 12 months the bank has launched an onshore business in the UAE, an onshore advisory service in Kuwait, and [strengthened its coverage](#) of Saudi Arabia, Qatar, Israel, Italy, Northern Europe

and Switzerland, complementing its existing regional teams serving individuals, families and entrepreneurs worldwide.

Gabriel Castello, Regional Head of Global Private Banking EMEA and CEO of the Swiss Private Bank, said: “We are extremely pleased to welcome Aladdin and our new colleagues to our ranks, all of whom will be instrumental in continuing our exceptional client service, connecting clients to unique opportunities and tailor-made solutions worldwide. Further strengthening our service across Europe, the Middle East and Africa underlines HSBC’s extensive heritage and reaffirms our position as a leading private bank in the region.

“I would also like to pay tribute to Sobhi’s remarkable achievements and thank him for his valuable contribution to HSBC during his 36 years with the bank, where his leadership and vision has been instrumental in building out our impressive portfolio across the Middle East and designing our compelling client offer. His dedication and service has been truly appreciated and we wish him all the best in his future endeavours.”

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Global Private Banking

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With our international network and breadth of services, we connect clients to meaningful opportunities worldwide. We provide wealth planning and family governance services, while our experts in philanthropy support clients in their ambition to have a positive impact on society. For more information, visit www.privatebanking.hsbc.com.

About HSBC

HSBC Holdings plc, the parent company of HSBC, is headquartered in London. HSBC serves customers worldwide from offices in 62 countries and territories. With assets of US\$3,041bn at 30 June 2023, HSBC is one of the world’s largest banking and financial services organisations.

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