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HSBC UNVEILS USD700 MILLION GBA+ HEALTHCARE FUND BOLSTERS SUPPORT FOR THE NEW ECONOMY IN THE GBA

** Over USD1.8 billion earmarked for high-growth, early-stage companies in the GBA since June 2019 **

HSBC launched today a new USD700 million debt financing scheme to support fast-growing, early-stage healthcare companies in the Guangdong-Hong Kong-Macao Greater Bay Area (“GBA”). This latest initiative reinforces HSBC’s ongoing strategic commitment to helping entrepreneurs capture new opportunities in the GBA.

The dedicated Fund is customised for the healthcare sector, focusing on companies in the sub-sectors of healthcare tech, healthcare services, pharmaceutical, medical device, contract services and third party medical institutions. It aims to provide senior debt financing to support the scaling up of companies with viable business models, primarily at the pre-profit stage.

Since June 2019, HSBC has already financed over 50 new economy companies through the HSBC GBA+ Technology Fund, which was recently upsized from USD880 million to USD1.13 billion to accommodate strong customer demand.

Including the GBA+ Healthcare Fund, HSBC has earmarked over USD1.8 billion in facilities for new economy companies in the vibrant city cluster.

Frank Fang, Head of Commercial Banking, Hong Kong, HSBC, said: “New economy sectors are the key driver of economic growth in the GBA, with many companies gearing up for post-pandemic business expansion. Complementing our unrivalled network and already comprehensive cross-border solutions, the launch of GBA+ Healthcare Fund will inject further impetus to the up-and-coming sector, helping more early-stage companies with viable models capitalise on the many possibilities presented in the region.”

In addition to providing general working capital, capital expenditure facilities and treasury solutions, the GBA+ Healthcare Fund is able to support corporate finance activities, such as M&A, for later-stage companies. This offers fast-growing healthcare companies a whole-of-lifecycle solution, supporting them from early stage to pre-IPO and beyond.

As a leading international bank in the GBA, HSBC is committed to supporting local entrepreneurs and innovative companies in the region. Apart from funding support, HSBC has dedicated client coverage teams in Guangdong and Hong Kong to support the business ambitions of technology and healthcare companies. The Bank continues to enhance its solutions to meet the full range of banking needs for businesses at every stage of their growth journey. Earlier this year, a first-of-its-kind mobile platform – HSBC GBA WeChat Mini Programme – was launched to support the cross-border business needs of SMEs.

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Note to editors:

GBA+ Healthcare Fund and GBA+ Technology Fund were rolled out by HSBC Hong Kong and HSBC China.

The Hongkong and Shanghai Banking Corporation Limited

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