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HSBC's current head of Retail Banking and Wealth Management to be next CEO

John Flint, chief executive of Retail Banking and Wealth Management at HSBC Holdings PLC (LON:HSBA) is to be the banking giant's next chief executive.

Flint will succeed Stuart Gulliver as executive director and group chief executive upon Gulliver's retirement next year on 21 February.

READ: HSBC shares jump after announcing US\$2bn share buyback and first-half profit growth

"John has broad and deep banking experience across regions, businesses and functions," said group chairman Mark Tucker, who led the search for Gulliver's successor.

Tucker took over as chairman at the beginning of this month, succeeding Douglas Flint (no relation to John Flint).

"He has a great understanding and regard for HSBC's heritage, and the passion to build the bank for the next generation. Through the search process, John has developed with myself [sic] and the board a clear sense of the opportunities and priorities that lie ahead," Tucker said **in a statement**.

"Over the coming months, before he formally takes over the group CEO role from Stuart, we will be working closely together to develop and agree the key actions required to ensure we build on and enhance HSBC's current momentum," he added.

READ: HSBC boss confirms plans to shift UK jobs to Paris in event of 'hard Brexit'

Shares in HSBC edged up a penny to 740p on the news but remained down 1.1% on the day.

Price: 743.4p

Market Cap: £149003.08M

1 Year Share Price Graph



Share Information

Code: HSBA

Listing: LSE

52 week High Low
772p 518.16898p

Sector: Banks

Website: www.hsbc.com

Company Synopsis:

HSBC serves customers worldwide from more than 9,500 offices in 85 countries and territories in Europe, the Asia-Pacific region, the Americas, the Middle East and Africa. HSBC is one of the world's largest banking and financial services organisations.

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