

5 October 2022

### **HSBC SUPPORTS UK GREEN RECRUITMENT FIRM WITH PLANS FOR GROWTH**

A green global recruitment business has secured £5m financing from HSBC UK and \$1.5m from HSBC Taiwan, to support its growth and expansion plans both locally and internationally.

LSP, a fast-growing renewable energy recruitment business, will utilise both the funding and the global HSBC network to support its growing business.

The business required a global banking partner who could understand their specific requirements and provide them with the flexibility to grow, whilst providing support to their international subsidiaries - particularly within Taiwan.

HSBC UK was able to provide a tailored green working capital finance solution for the business, providing access to accelerated cash in multiple geographies. Additionally, HSBC Taiwan provided a \$1.5m Green Service Trade Loan to support the subsidiary in the market.

Rajeev Hemdev, Business Development Manager for Global Trade and Receivables Finance (GTRF) at HSBC UK, said: "We are pleased to have supported LSP's plans for growth through the provision of this green funding facility and through our global network, which provides unparalleled local insight and partnership through our on the ground teams. We look forward to supporting LSP's ongoing growth journey in the future."

Stanley Hsiao, Head of Commercial Banking at HSBC Taiwan, said: "The wind power industry is set to rise in Taiwan and has gradually become a new engine to drive the island's economic growth, of which the key is offshore wind talents. HSBC Taiwan is pleased to continue to providing unique Green Service Trade Loan for international renewable energy staffing company. This is our third Green Service Trade Loan, paving a way to help the offshore wind industry roots in Taiwan."

Adam Grainger CEO at LSP Renewables said: "We are delighted to partner with HSBC to support the continued growth of our business on a global scale. As a leading specialist provider of recruitment and talent solutions to the Renewable Energy industry, the fact HSBC were able to offer a 100% green financing solution matched perfectly with the environmental goals and objectives of our business. We very much look forward to working with HSBC over the years ahead to allow LSP Renewables to further support the growth of the Renewable Energy industry as it expands globally."

Founded in 2017 and headquartered in the UK, LSP has grown threefold since 2019, and has expanded to multiple geographies. It focuses upon placing candidates within onshore and offshore renewable energy companies solar, green hydrogen and electric vehicle charging.

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**Media enquiries to:**

HSBC Taiwan

Sunnie Chiu +886-6631-7915

[sunnie.w.c.chiu@hsbc.com.tw](mailto:sunnie.w.c.chiu@hsbc.com.tw)

Deborah Chang +886-6633-9899

[deborahchang@hsbc.com.tw](mailto:deborahchang@hsbc.com.tw)

**HSBC Bank (Taiwan) Limited**

HSBC Bank (Taiwan) Limited, a locally incorporated subsidiary of The Hongkong and Shanghai Banking Corporation Limited, began its operations in May 2010, with its headquarters in Taipei. HSBC's presence in Taiwan dates back to 1885 when The Hongkong and Shanghai Banking Corporation appointed an agent. A full-service branch was established in Taipei in 1984. HSBC currently operates through 30 branches across Taiwan.

**HSBC Holdings plc**

HSBC Holdings plc, the parent company of HSBC, is headquartered in London. HSBC serves customers worldwide from offices in 63 countries and territories in its geographical regions: Europe, Asia, North America, Latin America, and Middle East and North Africa. With assets of US\$2,985bn at 30 June 2022, HSBC is one of the world's largest banking and financial services organisations.

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