

29 February 2024

HSBC's well-designed new economy solution to support Gene Solutions to optimize their treasury management and financing needs

(Ho Chi Minh City) - HSBC Bank (Vietnam) Ltd. (HSBC Vietnam) has recently entered a strategic partnership with Gene Solutions, a pioneer regional biotechnology company originated and headquartered in Vietnam focusing on oncology and pregnant women's health. Tapping on the bank's global network, HSBC will provide comprehensive banking solutions that not only support to upgrade Gene Solutions' operation, but through which aim to further improve healthcare standards in Southeast Asia.

According to Vietnam's Ministry of Health, 159 out of every 100,000 Vietnamese people are diagnosed with cancer, and one of the leading causes of death from cancer is late diagnosis. Also, every year, 41,000 Vietnamese children are born with birth defects, one of the leading causes of death for newborns and children. These latent issues, which may impact Vietnamese people's quality of life, and then Vietnam's labour force, can be minimized with early diagnosis that mass public currently has limited access to because of high cost. HSBC is of the view that Gene Solutions will increase Southeast Asian mass population's accessibility and affordability to essential healthcare services. The company's business supports early risk detection and timely medical intervention focusing on more economical and safer non-invasion prenatal testing and cancer screening and diagnosis based on Next Generation Sequencing technology.

Ahmed Yeganeh, Head of Wholesale Banking, HSBC Vietnam, shared "Gene Solutions is well-equipped with advanced technology and strong knowledge to create significant value to Vietnam and its people. Through our leading international capabilities, financial expertise and experience, HSBC is delighted to support Gene Solutions on their way to achieve their ambitions. With this partnership, we want to affirm HSBC's strategy in supporting new economy companies in Vietnam, and hope to inspire more Vietnamese corporates to create added value for the country and its people."

Under this strategic partnership, HSBC's global network is expected to enable Gene Solutions, the fast-growing Vietnamese corporate, to set up their solid banking platforms with the aim to facilitate future capital raising needs. With HSBC's advanced digital banking capabilities, Gene Solutions can efficiently and promptly centralize their accounting system in ASEAN members, including Indonesia, Philippines, Singapore, Thailand, connected to the host platform in Vietnam. This centralization provides enhanced visibility and control on their cashflow and financial status, enabling a robust treasury management solution.

On the other hand, Gene Solutions has the ambition that allows the majority of consumers to access advanced genetic solutions. HSBC's retail banking capabilities helped to design a customized interest-free instalment plan, allowing more families to enjoy Gene Solutions' high-quality testing with convenient and safe financing solutions when paid using the HSBC credit cards.

This cooperation underscores HSBC's dedication to nurturing the burgeoning new economy sector, focusing on providing substantial support to businesses that demonstrate rapid growth, clear profitability path, and strong backing from investors. In Vietnam, HSBC is one of the first banks that has built a clear new economy strategy to support these companies in the country.

Nguyen Huu Nguyen M.D., Deputy General Director and Co-Founder of Gene Solutions, said: "Confronted by the challenges of the new era and the steadfast development of science and the focus on advanced technology, Gene Solutions wants to create a new breakthrough value for the community. With the center of gravity being the development of non-invasive prenatal testing, cancer screening and diagnosis based on Next Generation Sequencing technology, Gene Solutions has been and will be the pioneer, leading in the field of genetics in Vietnam with a sole responsibility for a genetically healthy Vietnamese generation.

The cooperation between HSBC and Gene Solutions will be a critical step forward, contributing to Gene Solutions becoming a leading company in gene technology, materialising the expansion not only in Vietnam and Southeast Asia but also in other countries around the world."

ends/more

Media enquiries to:

Mach Nguyen Phuong Uyen

+028 35206205

uyen.n.p.mach@hsbc.com.vn

Notes to Editors:

HSBC Bank (Vietnam) Ltd.

HSBC has been in Vietnam for over 150 years – the bank first opened an office in Saigon (now Ho Chi Minh City) in 1870. HSBC was the first foreign bank to launch its locally incorporated entity on 1 January 2009 as HSBC Bank (Vietnam) Ltd. The bank's current network includes two branches and four transaction offices in Ho Chi Minh City, one branch and four transaction offices in Hanoi, and two full-service branches in Binh Duong and Da Nang. HSBC is one of the largest foreign banks in the country in terms of investment capital, product range, and customer base.

About Gene Solutions

Gene Solutions – “Making cell-free DNA testings accessible to all” – is a leading company in the field of medical genetics in Vietnam, pioneering the application of gene technology in the health care journey. Through employing research and pragmatic approaches to demonstrate the value of genetic testing, Gene Solutions has heavily invested in a modern laboratory system, surpassing internationally and domestically recognised quality standards, i.e. ISO 15189:2012 specifying requirements for quality and competence in medical laboratories, external quality assessment – EMQN, internal quality assessment and upcoming CAP certification - one of the world's highest standards for laboratory quality assessment.

During the nearly 7-year development journey, Gene Solutions is present in Southeast Asian countries including Singapore, Thailand, Malaysia, Philippines and Indonesia.

1,000,000+ non-invasive prenatal tests for pregnant women

50,000+ oncology tests for cancer screening, diagnosis, and treatment

50+ sponsored studies being carried out

35+ international publications in prestigious international journals

ends/all