



City of London Group plc

("COLG" or the "Company")

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City Of London Group PLC
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Appointment of non-executive director to Recognise subsidiary

- Second Independent NED for Recognise Financial Services Ltd ("Recognise") which is applying for a banking licence.
- Richard Gabbertas appointed, until recently a partner with KPMG where he led the UK Regional Financial Services Practice
- Will chair the Audit Committee

Aim-listed City of London Group ("COLG") has announced the appointment of a second independent NED to its subsidiary, Recognise Financial Services Ltd, which is applying for a banking licence.

Richard Gabbertas recently retired from KPMG which he joined in 1980 and was a partner from 1995. In recent years he has led KPMG's Regional Financial Services Practice providing audit and advisory services to a range of household names in the sector. He has extensive knowledge of financial services and a deep understanding of banking regulation.

The appointment adds further strength to the board of Recognise Financial Services Ltd as it continues to progress its banking licence application to create a new SME bank. The Recognise team is highly experienced and led by Jason Oakley, former MD, Commercial Banking at Metro Bank.

Michael Goldstein, CEO, City of London Group said "We are determined to build a very strong board to support the creation of our new business bank. Richard has a fabulous understanding of the financial services sector, an extensive professional network and a first-class reputation. We are absolutely delighted to secure him for Recognise."

Richard Gabbertas said "I have been impressed by the quality of the Recognise team, their knowledge of the SME banking sector and the coherent strategy they intend to deliver. This is a great opportunity to play an important role in a market where new entrants are bringing welcome competition and choice."

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Notes to Editors

About City of London Group

City of London Group is a forward-thinking organisation focused on serving the UK SME market. It is primed for the future, but grounded with traditional values and a strength and depth of expertise, looking to grow through its two-pronged strategy.

The Group's expertise covers equity release, finance for the SME sector, and secured lending. The Group has experience with commercial banking and mortgages, and access to funding arrangements such as commercial, SME, bridging and development finance, home reversion plans, and asset and loan finance.

COLG ensures its services are always delivered with a personal touch, so clients know that they are more than a customer and have a partner that will work with them as they look towards the future.

About Recognise

Recognise was formed to provide financial services to the UK SME sector and the retail and business deposits market. Subject to the successful granting

of a banking licence from the Regulator, it will target an underserved but growing business customer population seeking greater human contact, better speeds of response and execution, flexibility of structuring and continuity of management.

If successful, the business expects to raise new capital (likely equity) to grow its loan book. The executive team has extensive experience of operating in the regulated banking sector, they have faced the challenges of building SME banking portfolios, both lending and savings, and consequently have a good understanding of the market dynamics and the associated threats and opportunities.