



City of London Group plc
("COLG" or the "Company")

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FORMER HABIB BANK CEO MOORAD CHOUDHRY TO JOIN RECOGNISE FINANCIAL SERVICES BOARD

Recognise Financial Services Ltd has announced the appointment of Moorad Choudhry as its fifth Independent Non-Executive Director (INED). He joins the recently appointed Chairman Philip Jenks and fellow INEDs Louise McCarthy, Richard Gabbertas and Simon Wainwright and brings a wealth of experience in Treasury and Liquidity Management, as well as great banking knowledge.

Moorad started his impressive career as an analyst at The London Stock Exchange and later moved on to roles at well established companies including ABN Amro, KPMG, JP Morgan Chase, Europe Arab Bank and RBS. He was previously CEO of Habib Bank UK and, most recently, worked at Cambridge and Counties as Head of Asset and Liability Management.

Additionally Moorad has extensive experience managing businesses across wholesale, commercial and retail banking lines and led the Treasury workstream as part of the RBS divestment ("Williams & Glyn") banking license application to the PRA/FCA.

Recognise, a subsidiary of the City of London Group, will offer financial services to the UK SME sector and the retail and business deposits market. Subject to the granting of a banking licence, Recognise will target the underserved SME sector offering service excellence, speed, flexible structuring and a deep understanding of this vital market.

Philip Jenks, Chairman of Recognise said "I am very pleased to have Moorad join us as our fifth INED for Recognise and his wealth of experience adds to the breadth of expertise we now have sitting across our board helping to guide the business on the next step of our journey towards achieving a full banking licence and entering the market."

Moorad Choudhry commented "It is an exciting time to be joining Recognise and I look forward to playing a part in the creation of a new SME focused bank led by a very experienced management team. The banking market is changing and Recognise has robust and exciting plans to bring more choice to business owners."

-Ends-

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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.

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

The Group 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.