



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

5 September 2019

Result of Annual General Meeting ("AGM")

At the AGM of the Company held earlier today, shareholders duly passed all of the resolutions proposed.

Chairman's Statement:

Since becoming Chairman in October 2017, the Group has been transformed. Recognise has made considerable progress towards our objective of receiving authorisation to accept deposits as a bank by the latter end of 2020, now only a year away. It has submitted its significant documentation to the Regulator and is anticipating making its formal application in the next few months.

During the year we have progressed the recruitment of Recognise executive team and of its five independent non-executive directors. Once the application has been made, we will complete our next equity raise for which planning is well advanced.

During the year to 31st March 2019 our operating businesses, CAML, PFS and A2O were all profitable. Milton made an accounting loss that was created by a lower than expected increase in house price inflation. The costs associated with the banking licence application were within budget and represented the only loss within the group.

I am very happy with the way in which the group is progressing.

Colin Wagman

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#### Notes to Editors

City of London Group plc is quoted on AIM (TIDM: CIN) and is the parent company of a group which is focused on serving two key segments, the UK SME market and home reversion. Through the strength and depth of expertise in its expanding team, it is now primed for future growth through its two-pronged strategy.