



**CITY OF LONDON GROUP PLC  
("COLG" or the "Company")**

**28 November 2019**

**Appointments to Recognise subsidiary**

City of London Group Plc is very pleased to announce that, its subsidiary, Recognise Financial Services Limited ("Recognise") has announced the appointments of David Jenkins as Chief Financial Officer and Patrick Ferguson as Chief Risk Officer to the Executive team, highlighting the increasing metabolic rate of preparedness for the forthcoming SME Bank launch planned for 2020.

Previously David was Director of Finance and Capital Management at Aldermore and lead business partner to the commercial divisions of the Bank, covering SME banking, commercial and retail mortgages and SME and retail deposits. In previous leadership roles at Prudential, Lloyds and ABN AMRO, David managed major finance transformation programmes and specialises in building or rebuilding high performing finance teams.

Patrick is a qualified accountant and Chief Risk Officer who has operated at executive and board level in retail financial services for the past 13 years. Past roles have included Chief Financial Officer and Finance Director at Dunfermline Building Society, followed by 9 years as Risk Strategy and Planning Director at Newcastle Building Society, a main board position.

Recognise, a subsidiary of AIM Listed City of London Group plc, 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. Earlier this month, Recognise confirmed it had submitted its application for authorisation, with a view to launching next year (subject to approval). Recognise's customer-focused technology will enable it to deliver a seamless and enhanced banking experience to a growing group of dissatisfied SMEs.

**Jason Oakley, CEO of Recognise said** *"I am delighted to welcome not one but two highly experienced members to the Executive team at Recognise. Their impressive career profiles and knowledge adds to the breadth of expertise we now have sitting across our top team and will help continue to guide the business on the next step of our journey, towards achieving a full banking licence and entering the market. I would also pay tribute to Adrian Golumbina, who after 18 months of tireless effort, whilst staying in the leadership team of Recognise, will now also support our parent, City of London Group plc, as Group CFO and a Director of Acorn to Oaks Financial Services Ltd. Adrian will be key to help unlock the wider potential of City of London Group".*

**David Jenkins commented** *"This is a great opportunity to join an exciting new venture with an experienced team and a very credible business plan. I am looking forward to the CFO role and particularly supporting Jason Oakley and the Executive team in creating a new SME lending business".*

**Patrick Ferguson commented** *"The timing of my appointment is opportune as the Recognise team have recently submitted their formal application. My focus will be on ensuring that this new SME*



*Bank continues to build strong and dynamic risk credentials to match its great ambition and to ensure its long term success”.*

COLG has updated its corporate presentation which can be found on its website (<http://www.cityoflondongroup.com>).

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