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**RECOGNISE FINANCIAL SERVICES SELECTS LEADING MICROSOFT PARTNER CITY DYNAMICS TO IMPLEMENT NEW FINANCE SYSTEM AHEAD OF 2020 LAUNCH**

Ahead of its highly anticipated launch in 2020, new SME banking entrant Recognise, has partnered with Microsoft Gold Partner City Dynamics to implement Microsoft Dynamics 365 Business Central as the financial backbone for the new bank.

City Dynamics are the leading specialists in the financial services sector delivering comprehensive business management solutions based on Microsoft's cloud-based Dynamics 365. Recognise identified City Dynamics' deep sector knowledge and experience to help design the platform structure to allow seamless data flow between Mambu, the cloud banking provider and Dynamics 365 Business Central.

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. Recognise recently 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.

City Dynamics' appointment follows the appointments of Mambu and nCino. Mambu and City Dynamics will work with Recognise's Finance team to build a technology infrastructure that will transform the banking relationship for SMEs as we know it today. The partnership with City Dynamics shows the goal Recognise has to enhance the overall experience without the need for legacy platforms and technologies.

Leveraging the power of the Microsoft Dynamics 365 suite, City Dynamics empower financial services business to improve their information flow and efficiency, while boosting their productivity. Perfect for disruptive fintech companies, their bespoke approach, underpinned by a strong background in financial services, ensures they can drive growth for all their collaborators.

**Monica Velaquez, CTO of Recognise said** *"It is a pleasure working with the City Dynamics team, their accounting experience and background is clearly evident in the quality of their advice to us and the*

*style of implementation delivery. They're supporting us towards the launch of the bank with waves of functionality and new technology that will improve the banking experience for SMEs in the UK."*

**Haseet Sanghrajka, CEO of City Dynamics said:** *"We're really excited Recognise selected City Dynamics and Microsoft Dynamics 365 Business Central. Recognise saw the combination of Microsoft platform and our Microsoft Dynamics expertise within the financials services sector. It is a great opportunity for the team at City Dynamics to work with Recognise in partnership with Mambu. We're looking forward to a truly collaborative relationship which will provide Recognise with an amazing finance platform to help them achieve their goals. We see this partnership as the future of banking technology."*

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**Notes to editors:**

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**About Recognise Financial Services:**

Recognise Financial Services 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, it will target an underserved but growing business customer market seeking a personalised and relationship focused banking service. As a data driven business, Recognise partners with leading fintech platforms to create a market leading SME service using the best in technology. Recognise has a strong independent Board to support an ambitious executive team with over 200 years' experience of building SME banking portfolios. By 2024 it aims to reach 44,000 depositors and 4,500 borrowers Recognise is a subsidiary of the City of London Group.