

City Network launches compliant cloud for banking and finance in UK and Germany

City Network – a leading European provider of infrastructure-as-a-service (IaaS) built on OpenStack – today announced that City Cloud for Bank & Finance will be available in Europe's leading financial centres. The service will be launched in Germany and the United Kingdom through the establishment of two new data centres in Frankfurt and London. City Cloud for Bank & Finance is a compliant IaaS for companies within the banking and finance industry and other organisations with high security requirements. The service meets all security and regulatory requirements, i.e., Solvency and Basel.

- The digitalization offers new business opportunities for the traditional banking and financial industry, said Johan Christensen, CEO and founder of City Network. Furthermore, its providing a large opportunity for innovation which is proofed by the current investment boom in fin-tech companies. With the launch of City Cloud for Bank & Finance in Europe's leading financial centres, we give this industry an enabler to take full advantage of digitalization, disrupt the business and improve innovation.

The infrastructure service enables companies in the banking and financial community to securely build dedicated cloud services and thus leverage the cost-effectiveness and flexibility of the cloud. Based on specific customer needs, it's possible to deploy services as private-, public-, or hybrid clouds. IaaS is one of the most accelerated growing trends in the IT industry today. Gartner predicts that until 2019 the market will grow by 30 percent annually*.

City Cloud for Bank & Finance will be available in Germany and the UK from the summer of 2016. Both the physical security of the data centre where the service is located, and requirements for logging, monitoring and traceability, meets EU requirements for security and compliance. City Network, whose entire operations are certified in accordance with ISO 27001, the standard for information security, are responsible for qualifying and adding new customers and users to the service. The business model resembles that of the company's public cloud service City Cloud, i.e., customers pay for the capacity they use. The difference lies in how customers are qualified and given access to the service.

Since autumn 2015, the service has been available on the Swedish market where, among others, the insurance giant Folksam has chosen to run parts of their IT infrastructure through City Cloud for Bank & Finance.

* <http://www.gartner.com/newsroom/id/3055225>

About City Network

City Network is a leading provider of infrastructure services in Europe with over 30 000 customers and data centres in 27 locations around the world.

The company provides public, private and hybrid cloud solutions based on OpenStack and are certified according to ISO 9001, 14001 and 27001 – internationally recognised standards for quality, information security and sustainability. Through its industry specific IaaS City Network can ensure that customers can comply with demands originating from specific laws and regulations concerning auditing, reputability, data handling and data security such as Basel and Solvency.

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For more information, visit www.citycloud.com and www.citynetworkhosting.com