

Barclays PLC**Barclays to acquire Egg credit card assets**

Barclays Bank PLC (“Barclays”) has agreed to acquire Egg’s UK credit card assets. Under the terms of the transaction, Barclays will purchase Egg’s UK credit card accounts, consisting of approximately 1.15 million credit card accounts with approximately £2.3 billion of gross receivables¹.

This acquisition reinforces Barclays Global Retail Banking’s strategic ambition to achieve greater depth in its chosen markets and businesses. Barclays intends to integrate the accounts into its credit card division, Barclaycard.

Completion is subject to competition clearance, and is expected to occur during the first half of 2011.

Chris Lucas, Group Finance Director of Barclays PLC, said: “The acquisition of Egg’s UK credit card accounts has been priced at a significant discount to gross receivables. Based on current projections, we expect the transaction to exceed the financial return targets set out at our recent results announcement.”

Valerie Soranno Keating, Chief Executive of Barclaycard, said: “Barclaycard has a long history of providing simple and innovative payment solutions for our customers since launching the first UK credit card 45 years ago. We are very pleased to welcome over a million Egg customers and to provide them with access to our mainstream capabilities in areas such as mobile and contactless payments, digital servicing and instant rewards.”

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About Barclays

Barclays is a major global financial services provider engaged in retail banking, credit cards, corporate and investment banking and wealth management with an extensive international presence in Europe, the Americas, Africa and Asia. With over 300 years of history and expertise in banking, Barclays operates in over 50 countries and employs over 147,000 people. Barclays moves, lends, invests and protects money for over 48 million customers and clients worldwide.

For further information about Barclays, please visit our website www.barclays.com. Neither the content of the Barclays website nor any website accessible by hyperlinks on the Barclays website is incorporated in, or forms any part of, this announcement.

1. Number of accounts and gross receivables estimated as at 31 January 2011 with gross receivables estimated under IFRS.

About Barclaycard

Barclaycard, part of Barclays Global Retail Banking division, is a leading global payment business which helps consumers, retailers and businesses to make and accept payments flexibly, and to access short-term credit when needed.

The company is one of the pioneers of new forms of payments and is at the forefront of developing viable contactless and mobile payment schemes for today and cutting edge forms of payment for the future. It also issues credit and charge cards to corporate customers and the UK Government. Barclaycard partners with a wide range of organisations across the globe to offer their customers or members payment options and credit.

In addition to the UK, Barclaycard operates in the United States, Europe and Africa.