

Barclays PLC**Barclays announces further Non Core disposal: Agreement to sell its Wealth and Investment Management business in Singapore and Hong Kong to Bank of Singapore**

Barclays Bank PLC (“Barclays”) today announces that it has signed an agreement with Bank of Singapore Limited, (“Bank of Singapore”), the wholly-owned private banking subsidiary of Oversea-Chinese Banking Corporation Limited (“OCBC Bank”), to sell its Wealth and Investment Management (“WIM”) business in Singapore and Hong Kong.

While an attractive business with strong growth potential, this Barclays WIM business, serving high net worth and ultra high net worth clients in Singapore and Hong Kong, was confirmed as no longer central to Barclays’ strategy and became part of Barclays Non Core in March 2016.

Jes Staley, Barclays Group CEO, said: “On 1 March I announced we would accelerate the rundown of Barclays Non Core, which is key to creating a simpler, more focused core bank. The sale of our Wealth and Investment Management business in Singapore and Hong Kong marks further progress in our aggressive pursuit of Non Core cost and risk weighted asset reductions.”

The purchase price will be 1.75% of Barclays WIM Singapore and Hong Kong’s assets under management (AUM¹) at the completion of the transaction. Based on Barclays WIM Singapore and Hong Kong’s AUM of US\$18.3 billion² at 31 December 2015, the indicative purchase price will be US\$320 million³. The current estimate is that the transaction will result in a pro forma decrease in risk weighted assets of approximately US\$1.3 billion⁴ at completion.

Clients of Barclays WIM in Singapore and Hong Kong will become clients of Bank of Singapore upon completion of the transaction. Transferring clients will then benefit from Bank of Singapore’s full product range that includes property and insurance financing, wealth planning, robust platform and advisory services as well as OCBC Bank’s extensive commercial banking capabilities in the region. Barclays remains committed to providing its clients with a full level of service until the transfer occurs.

Akshaya Bhargava, CEO, Barclays Wealth, Entrepreneurs and Business Banking said: “We believe that in Bank of Singapore and its parent OCBC Bank we have found a buyer that satisfies our core criteria of maintaining a consistent service for our clients and that has the scope to integrate and enhance the careers of our colleagues. Our priority is supporting all our impacted colleagues and clients throughout this transition. I want to take this opportunity to thank our colleagues in the business we are selling for their hard work and professionalism, which has built strong client relationships over many years and has made this business so attractive to OCBC Bank.”

Samuel Tsien, Group CEO of OCBC Bank, said: “We see attractive value in Barclays’ strong and complementary private banking client base in Singapore and Hong Kong, as well as its experienced and service-oriented wealth management team. We look forward to welcoming the clients and colleagues from Barclays’ Wealth and Investment Management business in Singapore and Hong Kong into the OCBC family. We will ensure that the integration is smooth and that Bank of Singapore supports the needs of its new clients with a more expanded suite of products and network. And, equally importantly, the enlarged platform will support the continued career development of our new colleagues.”

The transaction is targeted to close by the end of the year subject to court approval of a Singapore statutory scheme of transfer.

The transaction has no impact on our existing Corporate and Investment Banking businesses in Asia.

Ends

Notes to Editors:

¹Applicable AUM includes deposits but excludes assets under administration and lending to clients.

² £12.4 billion (2015 Period End USD/GBP: £: 1.48)

³ £216 million (2015 Period End USD/GBP: £: 1.48)

⁴ £0.9 billion (2015 Period End USD/GBP: £: 1.48)

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About Barclays

Barclays is a transatlantic consumer, corporate and investment bank offering products and services across personal, corporate and investment banking, credit cards and wealth management, with a strong presence in our two home markets of the UK and the US.

With over 325 years of history and expertise in banking, Barclays operates in over 40 countries and employs approximately 130,000 people. Barclays moves, lends, invests and protects money for customers and clients worldwide.

For further information about Barclays, please visit our website home.barclays

Forward-looking statements

This document contains certain forward-looking statements within the meaning of Section 21E of the US Securities Exchange Act of 1934, as amended, and Section 27A of the US Securities Act of 1933, as amended, with respect to certain of the Group's plans and its current goals and expectations relating to its future financial condition and performance. Barclays cautions readers that no forward-looking statement is a guarantee of future performance and that actual results could differ materially from those contained in the forward-looking statements. These forward-looking statements can be identified by the fact that they do not relate only to historical or current facts. Forward-looking statements sometimes use words such as 'may', 'will', 'seek', 'continue', 'aim', 'anticipate', 'target', 'projected', 'expect', 'estimate', 'intend', 'plan', 'goal', 'believe', 'achieve' or other words of similar meaning. Examples of forward-looking statements include, among others, statements regarding the Group's future financial position, income growth, assets, impairment charges and provisions, business strategy, capital, leverage and other regulatory ratios, projected costs or savings, run-down of assets and businesses within Barclays Non Core, estimates of capital expenditures and plans and objectives for future operations and other statements that are not historical fact. By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances. These may be affected by changes in legislation, the development of standards and interpretations under IFRS, evolving practices with regard to the interpretation and application of accounting and regulatory standards, the policies and actions of governmental and

regulatory authorities, geopolitical risks and the impact of competition. In addition, factors including (but not limited to) the following may have an effect: capital, leverage and other regulatory rules (including with regard to the future structure of the Group) applicable to past, current and future periods; UK, US, Asia, Africa, Eurozone and global macroeconomic and business conditions; and market related risks such as changes in interest rates and foreign exchange rates. A number of these influences and factors are beyond the Group's control. As a result, the impact of the matters announced on the Group may differ materially from the expectations set forth in the Group's forward-looking statements. Additional risks and factors are identified in our filings with the SEC including our Annual Report on Form 20-F for the fiscal year ended 31 December 2015 (2015 20-F), which are available on the SEC's website at <http://www.sec.gov>; and in our Annual Report for the fiscal year ended 31 December 2015, which is available on the Barclays Investor Relations website at www.barclays.com/investorrelations.

Any forward-looking statements made herein speak only as of the date they are made and it should not be assumed that they have been revised or updated in the light of new information or future events. Except as required by the Prudential Regulation Authority, the Financial Conduct Authority, the London Stock Exchange plc (the LSE) or applicable law, Barclays expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in Barclays' expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based. The reader should, however, consult any additional disclosures that Barclays has made or may make in documents it has published or may publish via the Regulatory News Service of the LSE and/or has filed or may file with the SEC, including the 2015 20-F.