

28 April 2016

**Barclays announces further Non-Core disposal  
Agreement to sell Barclaycard business in Spain and Portugal**

Barclays today announces that it has agreed to sell its Barclaycard consumer payments business in Portugal and Spain to Bancopopular-e, a Spanish bank 51% owned by Varde Partners and 49% owned by Banco Popular Espanol, S.A.

While the Barclaycard business in Portugal and Spain is an attractive and strong business it does not fit with Barclays' strategy to focus on scale businesses in core territories going forward, and therefore became part of Barclays Non-Core in March 2016.

The business comprises approximately £1.0bn of assets. It is being sold at a small premium to gross receivables and its sale will also result in a reduction in Non-Core costs. It is estimated that the transaction will result in a decrease in risk weighted assets of approximately £0.9bn. Customers and employees will also transfer to Bancopopular-e. Completion, which is subject to regulatory approvals, is expected to occur by the end of the year.

The transaction has no impact on our existing corporate and investment banking businesses in Spain and Portugal, which continue to be important elements within Barclays' franchise.

Jes Staley, Group Chief Executive Officer, said: "I am delighted by the speed with which we are continuing to reduce our Non-Core exposure and costs. Our credit card operation in Spain and Portugal is a very good business with a highly talented and dedicated workforce but no longer fits with our strategic ambitions. I am sure it will continue to thrive as part of the Bancopopular-e business.

"Agreeing the sale of this business is further tangible progress towards our target of managing down risk weighted assets in Barclays Non-Core to around £20bn in 2017."

**Ends**

For further information please contact:

Investor Relations:  
Kathryn McLeland  
+44 (0) 20 7116 4943

Media Relations  
Tom Hoskin  
+44 (0) 20 7116 4755

## 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, payment of dividends (including dividend pay-out ratios), projected levels of growth in the banking and financial markets, projected costs or savings, original and revised commitments and targets in connection with the Transform Programme and Group Strategy Update, run-down of assets and businesses within Barclays Non-Core, estimates of capital expenditures and plans and objectives for future operations, projected employee numbers 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 outcome of current and future legal proceedings and regulatory investigations, future levels of conduct provisions, 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, Africa, Eurozone and global macroeconomic and business conditions; the effects of continued volatility in credit markets; market related risks such as changes in interest rates and foreign exchange rates; effects of changes in valuation of credit market exposures; changes in valuation of issued securities; volatility in capital markets; changes in credit ratings of the Group; the potential for one or more countries exiting the Eurozone; the impact of EU and US sanctions on Russia; the implementation of the Transform Programme; and the success of future acquisitions, disposals and other strategic transactions. A number of these influences and factors are beyond the Group's control. As a result, the Group's actual future results, dividend payments, and capital and leverage ratios may differ materially from the plans, goals, and 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 2014 (2014 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 2014, which is available on the Barclays Investor Relations website at [www.barclays.com/investorrelations](http://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 2014 20-F.