

19 March 2018

Barclays PLC (“Barclays”)

Proposed Board Changes

Under the UK's ring-fencing legislation, Barclays is required to create a new bank, Barclays Bank UK PLC, and to transfer to it the UK retail and small business operations of Barclays Bank PLC, currently the entity through which the group's principal activities are carried on. To align with the post-ring fencing structure of the group, Barclays is proposing to reorganise the boards and management structures of its main operating companies. The proposed changes will take effect on or about 1 April 2018, at the same time as the ring-fenced structure comes into effect. Barclays Bank PLC will own the Group's corporate and investment bank and international private banking and non-UK cards businesses, Barclays Bank UK PLC will be the ring-fenced bank, and Barclays PLC will remain the listed parent company. Barclays Services Limited will provide services to all three companies.

The following key board changes are proposed to take effect on or about 1 April 2018:

1. Sir Gerry Grimstone, who is currently Deputy Chairman and Senior Independent Director of Barclays PLC and Barclays Bank PLC, will move instead to become Chairman of Barclays Bank PLC. He will remain a non-executive director of Barclays PLC. All Barclays PLC directors other than Sir Gerry and Jes Staley will retire from the board of Barclays Bank PLC and a new Barclays Bank PLC board, including the current directors serving on the Barclays International Divisional Board, will be formally constituted, under Sir Gerry's leadership.
2. Sir Ian Cheshire will be Chairman of Barclays Bank UK PLC. He will also remain a non-executive director of Barclays PLC.
3. Crawford Gillies will become Senior Independent Director of Barclays PLC and will remain Chair of the Barclays PLC Remuneration Committee. Mr Gillies joined the Barclays Board on 1 May 2014 and has chaired the Board Remuneration Committee since 24 April 2015.
4. Mary Francis will become Chair of the Barclays PLC Reputation Committee, replacing Sir Gerry. Ms Francis joined the Barclays Board on 1 October 2016 and has been a member of the Board Reputation Committee since 1 November 2016.

Ends

For further information please contact:

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

Media Relations
Tom Hoskin
+44 (0) 20 7116 6927

About Barclays

Barclays is a transatlantic consumer and wholesale 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 80,000 people. Barclays moves, lends, invests and protects money for customers and clients worldwide.

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