

Barclays PLC

Barclays Bank PLC

Barclays successfully completes Ring-Fencing Transfer Scheme

On 9 March 2018 Barclays was granted approval from the Prudential Regulation Authority and the High Court of Justice of England and Wales to implement the “ring-fencing” of its day-to-day banking services of Barclays using a legal process called a Ring-Fencing Transfer Scheme (the “Scheme”) under Part VII of the Financial Services and Markets Act 2000.

The requirement to ring-fence day-to-day banking services, which must be completed by 1 January 2019, is one of the reforms brought in by the UK government, aiming to strengthen the UK financial system following the financial crisis that began in 2008.

Barclays has now implemented the Scheme and established the ring-fenced bank, Barclays Bank UK PLC on 1 April 2018. This entity will operate alongside, but have the ability to take decisions independently from, Barclays Bank PLC as part of the Barclays Group under Barclays PLC.

Ends

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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.barclays.com