BARCLAYS

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Barclays PLC

2018 Bank of England stress test results

Barclays PLC ("Barclays") notes the publication today of stress test outcomes for UK banks by the Bank of England ("BoE"). Under the BoE's assessment, Barclays passed the stress test with a 8.9% minimum stressed transitional Common Equity Tier 1 ("CET1") ratio after taking account of strategic management actions including CRD IV distribution restrictions. Barclays therefore comfortably exceeded the stress test hurdle rate of 7.9%.

As a result, Barclays continues to target an end-state CET1 ratio of c.13%. It remains Barclays' intention to pay a 2018 dividend of 6.5p, subject to regulatory approvals.

2018 is the first year that IFRS9 has been incorporated into the stress-testing results. This non-transitional stress test will evolve and be refined in future periods as IFRS9 continues to embed. The BoE assesses banks' performance on a transitional basis for IFRS9 but, for transparency purposes, has today also published the stress test results on a non-transitional basis. Under this assessment, Barclays' minimum stressed non-transitional CET1 ratio was 6.5%, after taking account of the strategic management actions in this year's stress test including CRD IV distribution restrictions. As noted today by the BoE, the 2018 non-transitional hurdle rate of 7.0% is hypothetical and subject to change in future years.

The minimum stressed transitional UK Tier 1 leverage ratio of 3.9%, after taking account of strategic management actions including CRD IV distribution restrictions, also exceeded the 2019 transitional stress test hurdle rate of 3.61%. The minimum stressed non-transitional UK Tier 1 leverage ratio is 3.2%. The 2018 hypothetical non-transitional stress test hurdle rate was 3.25%.

The UK Prudential Regulatory Authority ("PRA") has also confirmed, as part of its Individual Capital Guidance (ICG) and as incorporated into this stress test assessment, that Barclays' CET1 Pillar 2A requirement has reduced from £8.4 billion in 2017 to £8.3 billion in 2018. The decrease in RWAs from £366 billion as at 31 December 2016 to £313 billion as at 31 December 2017 results in an increase from 2019 in the Pillar 2A requirement expressed as a proportion of RWAs, from 2.4% to 2.6%.

Subsequent to the update to the Pillar 2A requirement, Barclays' end state CET1 ratio target is currently 130 basis points above the expected end state mandatory distribution restriction hurdle of 11.7%.

The BoE stress test results for UK banks can be found on the BoE website at https://www.bankofengland.co.uk/stress-testing/2018/stress-testing-the-uk-banking-system-2018-results.

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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 82,000 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

INFORMATION REGARDING FORWARD-LOOKING STATEMENTS

This announcement contains 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 the Barclays Group. These statements are based on the current beliefs and expectations of Barclays' management and are subject to significant risks and uncertainties. Actual outcomes may differ materially from those expressed in the forward-looking statements. Factors that could impact Barclays' future financial condition and performance are identified in our filings with the Securities and Exchange Commission ("SEC") (including, without limitation, our Annual Report on Form 20-F for the fiscal year ended 31 December 2017) which are available on the SEC's website (www.sec.gov). Subject to Barclays' obligations under the applicable laws and regulations of the United Kingdom and the United States in relation to disclosure and ongoing information, Barclays does not undertake to update the forward-looking statements to reflect the impact of circumstances or events that may arise after the date of the forward-looking statements.

No statement in this document is intended as a profit forecast and no statement in this document should be interpreted to mean that the earnings per share for the current or future years would necessarily match or exceed the historical published earnings per share.