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Barclays PLC

Barclays announces ambition to be a net zero bank by 2050

Barclays has today published its 2019 Environmental, Social and Governance report which sets out a new climate policy for the bank. Barclays will now have an ambition to become a net zero bank by 2050 and a commitment to align all of its financing activities with the goals and timelines of the Paris Agreement.

The alignment of Barclays' portfolio will start with the energy and power sectors, and will cover all sectors over time. Barclays will provide the transparent targets required to judge its progress and will report on them regularly, starting from 2021.

Barclays' shareholders will be asked to endorse this ambition and commitment through the passing of a resolution that the Board will propose to shareholders at its forthcoming Annual General Meeting ("AGM"). In developing its approach, Barclays has engaged extensively with its shareholders, as well as with stakeholders from across society more broadly. As a result of constructive engagement with ShareAction, they and many of their co-filers recommend that shareholders support this resolution from the Barclays Board.

Over the coming months, the Board will engage with its shareholders and other stakeholders, including the Investor Forum and ShareAction, as it further develops its strategy and targets. Barclays will provide more detail on its strategy and targets by the end of the year.

Barclays' Notice of AGM will be published on Friday, 3 April 2020 and its 2019 Environmental, Social and Governance report is available on its website at home.barclays

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About Barclays

Barclays is a British universal bank. We are diversified by business, by different types of customer and client, and geography. Our businesses include consumer banking and payments operations around the world, as well as a top-tier, full service, global corporate and investment bank, all of which are supported by our service company which provides technology, operations and functional services across the Group.

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