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20 April 2022

**PROPOSED PLACING OF APPROXIMATELY 63 MILLION ORDINARY SHARES IN ABSA GROUP LIMITED  
("ABSA")**

Barclays today announces its intention to sell, via its wholly owned subsidiary, Barclays Principal Investments Limited, approximately 63 million ordinary shares (the "**Placing Shares**") in Absa (the "**Placing**"), representing approximately 7.4% of Absa's issued share capital. The Placing Shares are being offered to institutional investors by way of an accelerated bookbuild placing, which is open with immediate effect.

Barclays Bank PLC, acting through its investment bank ("**Barclays Investment Bank**") is acting as global co-ordinator and bookrunner (the "**Global Co-ordinator**"). Citigroup Global Markets Limited ("**Citigroup**"), Absa Bank Limited, acting through its Corporate and Investment Banking division ("**Absa Bank**"), Banco Santander, S.A. ("**Santander**") and Société Générale ("**Société Générale**") are acting as Co-Bookrunners (together with the Global Co-ordinator, the "**Banks**").

Any shares held in Absa by Barclays or its subsidiaries not sold in the Placing will be subject to a lock-up restriction from today until 60 days after settlement. During this period, the lock-up restriction may be waived with the consent of Barclays Investment Bank and Citigroup (such consent not to be unreasonably withheld or delayed).

The final number of Placing Shares to be placed and the price per Placing Share will be agreed by Barclays and the Banks at the close of the bookbuild process, and the results of the Placing will be announced as soon as practicable thereafter.

Barclays will be entitled to receive and retain the gross dividend of 475 cents per share for the period ended 31 December 2021 in accordance with Absa's declared dividend announcement of 14 March 2022.

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EACH OF THE GLOBAL CO-ORDINATOR AND CITIGROUP IS AUTHORISED BY THE PRUDENTIAL REGULATION AUTHORITY AND REGULATED BY THE FINANCIAL CONDUCT AUTHORITY AND PRUDENTIAL REGULATION AUTHORITY, AND ABSA BANK IS REGULATED BY THE FINANCIAL SECTOR CONDUCT AUTHORITY AND THE SOUTH AFRICAN RESERVE BANK, AND SANTANDER IS AUTHORISED AND REGULATED BY THE BANK OF SPAIN AND SUBJECT TO SUPERVISION BY THE BANK OF SPAIN AND BY THE EUROPEAN CENTRAL BANK AND TO LIMITED REGULATION BY THE FCA AND THE PRA, AND SOCIÉTÉ GÉNÉRALE IS A FRENCH CREDIT INSTITUTION (BANK), AUTHORISED AND SUPERVISED BY THE EUROPEAN CENTRAL BANK (ECB) AND THE AUTORITÉ DE CONTRÔLE PRUDENTIEL ET DE RÉOLUTION (ACPR) (THE FRENCH PRUDENTIAL CONTROL AND RESOLUTION AUTHORITY) AND REGULATED BY THE AUTORITÉ DES MARCHÉS FINANCIERS (THE FRENCH FINANCIAL MARKETS REGULATOR) (AMF). EACH OF THE BANKS IS ACTING FOR BARCLAYS ONLY IN CONNECTION WITH THE PLACING AND WILL NOT BE RESPONSIBLE TO ANYONE OTHER THAN BARCLAYS FOR PROVIDING THE PROTECTIONS OFFERED TO THEIR RESPECTIVE CLIENTS, NOR FOR PROVIDING ADVICE IN RELATION TO THE PLACING OR ANY MATTERS REFERRED TO IN THIS ANNOUNCEMENT.

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