

NOT FOR PUBLICATION, RELEASE OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN WHOLE OR IN PART, IN OR INTO THE UNITED STATES, AUSTRALIA, CANADA, JAPAN OR ANY OTHER JURISDICTION IN WHICH IT WOULD BE UNLAWFUL TO DO SO. PLEASE SEE THE IMPORTANT NOTICE AT THE END OF THIS ANNOUNCEMENT. THIS ANNOUNCEMENT DOES NOT CONSTITUTE AN OFFER OF ANY OF THE SECURITIES DESCRIBED HEREIN.

31 August 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, its remaining shareholding of 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**"), Morgan Stanley & Co. International plc ("**Morgan Stanley**"), Mediobanca - Banca di Credito Finanziario S.p.A. ("**Mediobanca**") and Société Générale ("**Société Générale**") are acting as Co-Bookrunners (together with the Global Co-ordinator, the "**Banks**").

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.

Enquiries:

Barclays Investor Relations:
Chris Manners +44 (0)20 7773 2136

Barclays Media Relations:
Jon Tracey +44 (0)20 7116 4755

Barclays Investment Bank (Global Co-ordinator and Bookrunner):
Ben Newmark +44 (0)20 7773 8300
Nikita Turkin +44 (0)20 3134 8747

IMPORTANT NOTICE

IN THIS ANNOUNCEMENT REFERENCES TO "BARCLAYS" ARE TO BARCLAYS PRINCIPAL INVESTMENTS LIMITED IN ITS CAPACITY AS SELLER OF THE PLACING SHARES AND TO BARCLAYS PLC.

THIS ANNOUNCEMENT AND THE INFORMATION CONTAINED HEREIN IS FOR INFORMATION PURPOSES ONLY AND DOES NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY ANY OF THESE SECURITIES IN THE UNITED STATES, CANADA, AUSTRALIA, JAPAN OR ANY OTHER JURISDICTION IN WHICH SUCH OFFER, SOLICITATION OR SALE WOULD BE UNLAWFUL PRIOR TO REGISTRATION OR QUALIFICATION UNDER THE SECURITIES LAWS OF ANY SUCH JURISDICTION. THE SECURITIES HAVE NOT BEEN, AND WILL NOT BE, REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933 (THE "SECURITIES ACT"). ANY SUCH SECURITIES MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES EXCEPT PURSUANT TO AN EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT. NO PUBLIC OFFER OF SECURITIES IS TO BE MADE IN THE UNITED STATES AND NEITHER THIS ANNOUNCEMENT NOR ANY COPY OF IT MAY BE TAKEN, TRANSMITTED OR DISTRIBUTED, DIRECTLY OR INDIRECTLY, IN OR INTO OR FROM THE UNITED STATES (INCLUDING ITS TERRITORIES AND POSSESSIONS, ANY STATE OF THE UNITED STATES AND THE DISTRICT OF COLUMBIA), CANADA, AUSTRALIA OR JAPAN. ANY FAILURE TO COMPLY WITH THIS RESTRICTION MAY CONSTITUTE A VIOLATION OF UNITED STATES, CANADIAN, AUSTRALIAN OR JAPANESE SECURITIES LAWS.

THIS ANNOUNCEMENT AND ANY OFFER OF SECURITIES TO WHICH IT RELATES ARE ONLY ADDRESSED TO AND DIRECTED AT: (A) PERSONS IN MEMBER STATES OF THE EEA WHO ARE QUALIFIED INVESTORS WITHIN THE MEANING OF ARTICLE 2(E) OF PROSPECTUS REGULATION (REGULATION (EU) 2017/1129) (THE "EU PROSPECTUS REGULATION"); AND (B) IN THE UNITED KINGDOM, PERSONS WHO ARE (I) "INVESTMENT PROFESSIONALS" SPECIFIED IN ARTICLE 19(5) OF THE FINANCIAL SERVICES AND MARKETS ACT (FINANCIAL PROMOTION) ORDER 2005 (THE "ORDER") AND/OR (II) FALL WITHIN ARTICLE 49(2)(A) TO (D) OF THE ORDER (AND ONLY WHERE THE CONDITIONS CONTAINED IN THOSE ARTICLES HAVE BEEN, OR WILL AT THE RELEVANT TIME BE, SATISFIED) AND WHO ARE ALSO QUALIFIED INVESTORS WITHIN THE MEANING OF ARTICLE 2 OF THE PROSPECTUS REGULATION AS IT FORMS PART OF RETAINED EU LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018 (THE "UK PROSPECTUS REGULATION").

THIS ANNOUNCEMENT DOES NOT, AND SHALL NOT, IN ANY CIRCUMSTANCES CONSTITUTE A PUBLIC OFFERING, NOR AN OFFER TO SELL OR TO SUBSCRIBE, NOR A SOLICITATION TO OFFER TO PURCHASE OR TO SUBSCRIBE FOR SECURITIES IN ANY JURISDICTION. THE DISTRIBUTION OF THIS ANNOUNCEMENT AND THE OFFERING OR SALE OF THE SECURITIES IN CERTAIN JURISDICTIONS MAY BE RESTRICTED BY LAW. NO ACTION HAS BEEN TAKEN BY BARCLAYS OR ANY OF THE BANKS OR ANY OF THEIR RESPECTIVE AFFILIATES THAT WOULD, OR WHICH IS INTENDED TO, PERMIT A PUBLIC OFFER OF THE SECURITIES IN ANY JURISDICTION OR POSSESSION OR DISTRIBUTION OF THIS ANNOUNCEMENT OR ANY OTHER OFFERING OR PUBLICITY MATERIAL RELATING TO THE SECURITIES IN ANY JURISDICTION WHERE ACTION FOR THAT PURPOSE IS REQUIRED. PERSONS INTO WHOSE POSSESSION THIS ANNOUNCEMENT COMES ARE REQUIRED BY BARCLAYS AND THE BANKS TO INFORM THEMSELVES ABOUT AND TO OBSERVE ANY APPLICABLE RESTRICTIONS.

WITH RESPECT TO THE MEMBER STATES OF THE EUROPEAN ECONOMIC AREA WHICH HAVE IMPLEMENTED THE EU PROSPECTUS REGULATION (EACH A "RELEVANT MEMBER STATE") AND THE UNITED KINGDOM, NO ACTION HAS BEEN UNDERTAKEN OR WILL BE UNDERTAKEN TO MAKE AN OFFER TO THE PUBLIC OF THE PLACING SHARES REQUIRING A PUBLICATION OF A PROSPECTUS IN ANY RELEVANT MEMBER STATE OR IN THE UNITED KINGDOM. AS A CONSEQUENCE, THE PLACING SHARES MAY ONLY BE OFFERED OR SOLD IN ANY RELEVANT MEMBER STATE PURSUANT TO AN EXEMPTION UNDER THE EU PROSPECTUS REGULATION, AND, WITH RESPECT TO THE UNITED KINGDOM, PURSUANT TO AN EXEMPTION UNDER THE UK PROSPECTUS REGULATION, EACH AS AMENDED FROM TIME TO TIME. NO PROSPECTUS OR OFFERING DOCUMENT HAS BEEN OR WILL BE PREPARED IN CONNECTION WITH THE

PLACING. ANY INVESTMENT DECISION TO BUY SECURITIES IN THE PLACING MUST BE MADE SOLELY ON THE BASIS OF PUBLICLY AVAILABLE INFORMATION. SUCH INFORMATION IS NOT THE RESPONSIBILITY OF AND HAS NOT BEEN INDEPENDENTLY VERIFIED BY ANY OF BARCLAYS OR THE BANKS OR ANY OF THEIR RESPECTIVE AFFILIATES.

EACH OF THE GLOBAL CO-ORDINATOR, CITIGROUP AND MORGAN STANLEY 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 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), AND MEDIOBANCA IS REGULATED BY THE BANK OF ITALY AND CONSOB. 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.

THIS ANNOUNCEMENT HAS BEEN ISSUED ON BEHALF OF AND IS THE SOLE RESPONSIBILITY OF BARCLAYS. NO REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, IS OR WILL BE MADE AS TO, OR IN RELATION TO, AND NO RESPONSIBILITY OR LIABILITY IS OR WILL BE ACCEPTED BY THE BANKS OR ANY OF THEIR RESPECTIVE AFFILIATES (EXCLUDING BARCLAYS) AS TO, OR IN RELATION TO, THE ACCURACY OR COMPLETENESS OF THIS ANNOUNCEMENT OR ANY STATEMENT MADE IN CONNECTION WITH THE MATTERS REFERRED TO HEREIN, AND ANY LIABILITY (WHETHER ARISING IN TORT, CONTRACT OR OTHERWISE) IS THEREFORE EXPRESSLY DISCLAIMED.