

BARCLAYS PLC**Barclays and CNP establish life insurance joint venture in Spain, Portugal and Italy**

Further to the announcement on 25 June 2009, Barclays Bank PLC ('Barclays') and CNP Assurances SA ('CNP') have established a long-term life insurance joint venture in Spain, Portugal and Italy. This follows the completion of the sale of a 50 per cent stake in Barclays Vida y Pensiones Compañía de Seguros ('BVP') to CNP.

Frits Seegers, Chief Executive of Barclays Global Retail and Commercial Banking, said: "We are excited about the opportunities presented by our joint venture with CNP. Combining the strength of Barclays brand and its distribution networks in Spain, Portugal and Italy with CNP's expertise in insurance product design and manufacture will be a winning combination for both our organisations, our shareholders and, most importantly, our customers."

Gilles Benoist, Chief Executive Officer of CNP Assurances, said: "We are delighted to launch this partnership with such a highly regarded bank as Barclays. CNP's long standing experience and expertise in life insurance, particularly in Southern Europe, combined with the growth capacity of Barclays in this region will create long-term value for all parties. Moreover, this partnership refocuses and strengthens CNP's footprint in the region, and will be a source of positive synergies."

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About Barclays

Barclays is a major global financial services provider engaged in retail and commercial banking, credit cards, investment banking, wealth management and investment management services, with an extensive international presence in Europe, the USA, Africa and Asia. With over 300 years of history and expertise in banking, Barclays operates in over 50 countries and employs over 140,000 people. Barclays moves, lends, invests and protects money for over 49 million customers and clients worldwide. For further information about Barclays, please visit our website www.barclays.com.

About CNP

CNP Assurances, France's leading personal insurer and among the top 5 European life insurers, reported 2008 premium income of €28.3 billion and EBIT of more than €2.3 billion. The Group's international operations represented premium income of €3.2 billion, or 11% of total premiums, and accounted for 22% of total EBIT. Its main host countries outside France are Italy, Brazil, Portugal and Spain. The group is committed to expanding its international footprint as evidenced by Marfin Popular Bank deal in Cyprus and Greece in July 2008. For further information about CNP Assurances, please visit our website www.cnp.fr.

Forward Looking Statements

This announcement contains certain 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 certain of the Group's plans and its current goals and expectations relating to its future financial condition and performance.

By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances, including, but not limited to, UK domestic and global economic and business conditions, market related risks such as changes in interest rates and exchange rates, the policies and actions of governmental and regulatory authorities, changes in legislation and the impact of competition – a number of which factors are beyond the Group's control. As a result, the Group's actual future results may differ materially from the plans, goals, and expectations set forth in the Group's forward-looking statements. Any forward-looking statements made by or on behalf of Barclays speak only as of the date they are made. Barclays does not undertake to update forward-looking statements to reflect any changes in Barclays expectations with regard thereto or any changes in events, conditions or circumstances on which any such statement is based. The reader should, however, consult any additional disclosures that Barclays has made or may make in documents it has filed or may file with the SEC.