

29 September 2009

BARCLAYS PLC

Barclays to acquire Citi's Portugal credit card business

Barclays Bank PLC (“Barclays”), acting through its Portuguese branch, has agreed to acquire the Portuguese credit card business (the “Business”) of Citibank International plc, Sucursal em Portugal (“Citi”).

Under the terms of the transaction, Barclays will acquire approximately 400,000 credit card accounts; gross assets of approximately €644m (as at 30 June 2009), of which substantially all relate to receivables; as well as the Business’s employees. Barclays intends to integrate the Business into its existing Barclays Portugal business, which is part of the Global Retail and Commercial Banking - Western Europe division.

Over time, Barclays intends to rebrand existing Citi cards with its global Barclaycard brand.

Completion is subject to competition clearance and is expected to occur before the end of 2009.

Frits Seegers, Chief Executive of Barclays Global Retail and Commercial Banking, said: “Barclays business in Portugal has grown rapidly over the past three years, adding more than 130 branches across the country. With this acquisition, we will deliver a real step change in our business, significantly increasing Barclays Portugal’s customer base and providing extensive cross-sell opportunities. Barclays Portugal will be a leading international issuer in the country and will be positioned to become a top five player in the cards sector. We are excited about the opportunities this transaction presents for Barclays Portugal and for Barclays shareholders.”

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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 145,000 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 Barclays Portugal

Barclays Portugal, part of the global Barclays Group, offers retail banking, credit cards, insurance, commercial banking, investment banking and wealth management products and services. Employing more than 2,000 people, Barclays Portugal serves customers and clients across the country through a network of more than 230 ATMs and 210 branches. In 2008, Barclays was ranked the top primary dealer of Portuguese government debt by IGCP and was the leading underwriter of Portuguese corporate bonds. To find out more about Barclays Portugal and its products and services, please visit our website: www.barclays.pt, contact Barclays24 on 707 50 50 50, or visit any one of our branches and speak to one of our consultants.

About Citi

Citi, the leading global financial services company, has approximately 200 million customer accounts and does business in more than 140 countries. Through Citicorp and Citi Holdings, Citi provides consumers, corporations, governments and institutions with a broad range of financial products and services, including consumer banking and credit, corporate and investment banking.