



Barclays Africa Group

Barclays Towers West
15 Troye Street
Johannesburg 2001
South Africa

Tel +27 (0)11 350 4000

Swift address: ABSA ZA JJ

barclaysafrica.com

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To our valued stakeholders

Barclays Africa is committed to Africa and we are here to stay.

On 1 March 2016, Barclays PLC announced its intention to sell down its 62.3% stake in Barclays Africa Group Limited (Barclays Africa) over the coming two to three years, to a level which will permit it to deconsolidate Barclays Africa from an accounting and regulatory perspective. It is clear from the announcement that Barclays PLC is reducing its shareholding in Barclays Africa due to recently introduced additional regulatory burdens specific and particular to Barclays PLC as a UK headquartered and globally significant financial institution.

In 2013, we created a leading African financial services franchise when we brought together 11 banks from across the continent and formed the Barclays Africa Group. This put the future of the organisation in our hands. Barclays Africa is the majority (and in some cases sole) shareholder of our operations in Botswana, Ghana, Kenya, Mauritius, Mozambique, Seychelles, South Africa, Tanzania (Barclays Bank Tanzania Limited and National Bank of Commerce Limited), Uganda and Zambia. The announcement does not impact our shareholding and ownership of these operations.

The 2015 results demonstrate that we are delivering against our strategy and ambition. We made a profit of R14.3bn, with headline earnings up 10% and a return on equity of 17%, the highest since 2008. Barclays Africa remains well capitalised in excess of regulatory requirements.

We have had a proud and mutually beneficial relationship with Barclays PLC, which has been a supportive shareholder. During the transition, we will work together with Barclays PLC and the South African Reserve Bank (as our primary regulator) to ensure an appropriate outcome for all our stakeholders.

We know that our shareholders may change over time, but our ambition to be Africa's leading financial services group remains unaltered. Our focus will remain on delivering our strategy and on the ground it will be business as usual. We remain deeply committed to the success of our operations across the continent and providing our customers and clients with world class products and services.

Kind regards

Wendy Lucas-Bull
Chairman

Maria Ramos
Chief Executive Officer

 Further information concerning the Barclays PLC announcement can be found on our various country websites, which can be accessed via www.barclaysafrica.com > country operations. We will keep this information updated as details become available.