

BANK OF BOTSWANA

PRESS RELEASE

BARCLAYS BANK PLC ANNOUNCEMENT OF SALE OF ITS CONTROLLING STAKE IN BARCLAYS AFRICA GROUP LIMITED

Further to the Bank of Botswana's (the Bank) Press Release of May 5, 2016, Barclays Africa Group Limited (BAGL) and Barclays Bank PLC (Barclays PLC) have announced that Barclays PLC has, as a result of transactions undertaken in the previous week, now reduced its shareholding in BAGL from 50.1 percent to about 15 percent. Therefore, BAGL is no longer a majority owned subsidiary of Barclays PLC. Barclays PLC has, therefore, effectively achieved a status where it is no longer compelled to consolidate BAGL's operations for accounting or regulatory purposes.

Consequent to these developments, and as part of the agreement between Barclays PLC and BAGL, the Barclays brand will be phased out from BAGL, including in Barclays Bank of Botswana Limited, over the next three years. However, Barclays PLC has committed to maintaining a significant minority equity stake in BAGL. A South African government-owned fund management company, Public Investment Corporation (PIC), will hold approximately 14 percent of the shares in BAGL, while 1.5 percent of the shares are reserved for the South African Black Economic Empowerment Scheme. Besides PIC and Barclays PLC, none of the other shareholders own more than 5 percent of BAGL.

As stated in the May 5, 2016 Press Release, there will be no change in the direct ownership and control of Barclays Bank of Botswana Limited as a result of these transactions. BAGL and Barclays Bank of Botswana Limited have reconfirmed this state of affairs. BAGL, a company incorporated and

domiciled in the Republic of South Africa and listed on the Johannesburg Stock Exchange, will continue to hold 67.8 percent equity stake in Barclays Bank of Botswana Limited. The remaining 32.2 percent of the shares of Barclays Bank of Botswana Limited are listed on the Botswana Stock Exchange and held by a diverse group of institutional investors and individuals.

In line with the Bank of Botswana Act (CAP 55:01) and Banking Act (CAP 46:04), the Bank will continue to monitor developments with a view to ensuring the maintenance of the prevailing safe and sound operations of Barclays Bank of Botswana Limited in the country.

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