

For Immediate Release

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Barclays makes strategic investment in Australia

Australia, September 21, 2020 – Barclays today announced that it has signed an agreement to become a foundation investor in Barrenjoey Capital Partners (“Barrenjoey”), a newly-established Australia-based full-service financial services firm. Barrenjoey, which is scheduled to launch in mid-2021, will provide corporate and strategic advisory, domestic equity and debt capital market underwriting, cash equities, research, prime brokerage as well as traditional fixed income services in Australia.

Barclays has agreed to invest A\$45 million (c.£25 million) in Barrenjoey for a 9.99% economic interest and a 4.99% voting interest. Barclays has also entered into a Cooperation Agreement with Barrenjoey covering global product distribution, research, cross border advisory and debt capital markets, as well as making available significant balance sheet capacity for Barrenjoey to support its clients. This cooperation arrangement complements Barclays’ presence in Australia, and at the same time, provides Barclays with an opportunity to accelerate its growth strategy in the country.

Separately, Magellan Financial Group Limited has also announced that it has become a foundation investor in Barrenjoey.

Barclays’ strengths in the UK, Europe, the US and key Asian markets set the bank apart in Australia, offering clients unique expertise by leveraging its global and regional experience to provide them access to key capital markets and cross-border investment opportunities.

Paul Compton, President of Barclays Bank PLC, said: “We see Australia as an attractive and important financial services market. With Barrenjoey’s ambitions in the domestic market and our focus on cross-border business, we see this as a compelling strategic investment. This opportunity enables us to complement our existing presence, leverage our global infrastructure and assets, providing access to Australian opportunities for our global clients while at the same time ensuring a strong financial return on Barclays’ investment in Barrenjoey. We are pleased to be a foundation investor in Barrenjoey and also to have made available significant balance sheet capacity so that Barrenjoey can support its clients to meet their aspirations.”

About Barclays

Barclays is a British universal bank. We are diversified by business, by different types of customer and client, and geography. Our businesses include consumer banking and payments operations around the world, as well as a top-tier, full service, global corporate and investment bank, all of which are supported by our service company which provides technology, operations and functional services across the Group. Barclays offers investment banking products and services in the US through Barclays Capital Inc. For further information about Barclays, please visit our website [home.barclays](https://www.home.barclays).

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