

# **BANK OF BOTSWANA**

## **PRESS RELEASE**

### **BARCLAYS BANK PLC ANNOUNCEMENT TO REDUCE SHAREHOLDING IN BARCLAYS AFRICA GROUP LIMITED**

On March 1, 2016, the majority shareholder of Barclays Bank of Botswana Limited, Barclays Africa Group Limited (BAGL) and Barclays Bank PLC (Barclays PLC) announced that Barclays PLC will reduce its shareholding of 62.3 percent in BAGL in a period of two/three years. The decision to sell off Barclays PLC's stake in BAGL is subject to regulatory and shareholder approvals. The proposed reduction of Barclays PLC shareholding in BAGL will not result in a change of ownership in Barclays Bank of Botswana Limited. BAGL is and will remain the majority shareholder.

Barclays Bank of Botswana Limited is a company incorporated in the Republic of Botswana with its own capital. The bank is regulated by the Bank of Botswana and is compliant with respect to all statutory prudential requirements. Indeed, the bank is well capitalised, liquid, profitable and has sound operations.

Consistent with the Bank of Botswana mandate, as enshrined in the Bank of Botswana Act (CAP 55:01) and Banking Act (CAP 46:04), the Bank will monitor developments with a view to ensuring the safety and soundness of Barclays Bank's operations in the country as it renders normal banking services.

March 2, 2016

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