

Barclays Bank PLC Announces Extension of 4 Cash Tender Offers and Consent Solicitations

2024-11-20

NEW YORK--(BUSINESS WIRE)-- Barclays Bank PLC (the “**Issuer**”) announced today that, in connection with its previously announced cash tender offers (each, an “**Offer**”) to purchase any and all of its outstanding exchange-traded notes (the “**Notes**” or the “**ETNs**”) of the four separate series listed in the table below (each, a “**Series**”) and the solicitation of consents (each, a “**Consent Solicitation**”) from holders of the Notes (the “**Noteholders**”) to amend certain provisions of the Notes with respect to each Series, it has extended the expiration deadline for the Offer and Consent Solicitation with respect to each Series. The purchase price per Note (the “**Purchase Price**”) for each Series is set forth in the table below.

Each Offer and Consent Solicitation is subject to the conditions and restrictions set out in the Initial Statement, as supplemented by Supplement No. 11 dated November 20, 2024 (as so supplemented, and as it may be further supplemented or amended from time to time, the “**Statement**”). The “**Initial Statement**” is the Offer to Purchase and Consent Solicitation Statement dated December 7, 2023, as supplemented by Supplement No. 1 dated March 7, 2024, Supplement No. 2 dated March 20, 2024, Supplement No. 3 dated April 4, 2024, Supplement No. 4 dated May 20, 2024, Supplement No. 5 dated June 5, 2024, Supplement No. 6 dated July 16, 2024, Supplement No. 7 dated July 31, 2024, Supplement No. 8 dated September 10, 2024, Supplement No. 9 dated September 25, 2024 and Supplement No. 10 dated November 4, 2024. Capitalized terms used and not otherwise defined in this announcement have the meanings given in the Statement.

The Offer and Consent Solicitation with respect to each Series were previously scheduled to expire at 6:00 p.m., New York City time, on November 20, 2024 and will instead expire at 6:00 p.m., New York City time, on January 29, 2025 (with respect to each Series, the “**Expiration Deadline**”), unless the Offer with respect to

any Series is further extended or early terminated by the Issuer, in which case notification to that effect will be given by or on behalf of the Issuer in accordance with the methods set out in the Statement.

The specified Purchase Price per Note for each Series reflects a premium to the Closing Indicative Note Value of that Series on November 20, 2024. The Purchase Price may be lower than the trading price of the Notes of that Series on the Expiration Date.

Table 2: Extended Series

Title of Note	Bloomberg Ticker	CUSIP / ISIN	Purchase Price per Note*	Closing Indicative Note Value on November 20, 2024	Number of Notes Tendered
iPath® CBOE S&P 500 BuyWrite Index SM ETN	BWVTF	06739F135 / GB00B1WL1590	\$120.00	\$114.23	6,548
iPath® Bloomberg Livestock Subindex Total Return SM ETN	COWTF	06739H743 / US06739H7439	\$24.00	\$21.80	38,654
iPath® Bloomberg Copper Subindex Total Return SM ETN	JJCTF	06739F101 / US06739F1012	\$55.00	\$47.97	121,296
iPath® Bloomberg Energy Subindex Total Return SM ETN	JJETF	06739H750 / US06739H7504	\$6.00	\$4.90	27,263

* The Purchase Price for each Series is a set dollar amount and may be lower than the Closing Indicative Note Value of that Series on the Expiration Date.

If a Noteholder has already validly tendered and not withdrawn its Notes of a Series pursuant to an Offer set forth in the Initial Statement, such Noteholder is not required to take any further action with respect to such Notes and such tender constitutes a valid tender for purposes of the relevant Offer, as amended hereby. As of 5:00 p.m., New York City time, on November 20, 2024, Noteholders have validly tendered the number of Notes specified in the table above. The Purchase Price is payable on February 5, 2025, unless the relevant Offer is further extended or early terminated by the Issuer.

Because the Closing Indicative Note Value for each Series is calculated based on the applicable Closing Index Level, if the applicable Closing Index Level has increased as of the Expiration Date, the Purchase Price of that Series may be significantly less than the Closing Indicative Note Value on the Expiration Date. In addition, the Notes of any Series may trade at a substantial premium to or discount from the applicable Closing Indicative Note Value. Accordingly, the Purchase Price for any Series may be lower than the trading price of the Notes of that Series on the Expiration Date. If on or prior to the Expiration Date, the applicable Closing Index Level with respect to any Series set forth in the table above has increased or decreased from its level on November 20, 2024, the Issuer may amend the Offer and Consent Solicitation with respect to that Series, including by increasing or decreasing the

Purchase Price of that Series, or in its sole and absolute discretion, to further extend, withdraw or terminate such Offer or Consent Solicitation.

On each Trading Day while an Offer remains open, the Purchase Price for the relevant Series, as well as the Closing Index Level and the Closing Indicative Note Value for that Trading Day for the relevant Series, will be published for that Series by 5:00 p.m., New York City time, at <http://ipathetn.barclays/static/tenderoffers.app>. In the event that publication of the Closing Index Level for any Series on any Trading Day is delayed, the Issuer will publish such information as soon as practicable following the publication of that Closing Index Level.

Subject to applicable law, the Offer and Consent Solicitation for each Series is being made independently of the Offer and Consent Solicitation for each other Series, and the Issuer reserves the right, subject to applicable law, to withdraw or terminate the Offer and Consent Solicitation for any Series if any of the conditions described in the Statement have not been satisfied or waived without also withdrawing or terminating any other Offer or Consent Solicitation. In addition, the Issuer reserves the right, subject to applicable law, to extend or amend the Offer and Consent Solicitation for any Series at any time and for any reason without also extending or amending any other Offer or Consent Solicitation.

For Further Information

A complete description of the terms and conditions of the Offers is set out in the Statement. Copies of the Statement are available at <http://ipathetn.barclays/static/tenderoffers.app>. Further details about the transaction can be obtained from:

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DISCLAIMER

This announcement must be read in conjunction with the Statement. No offer or invitation to acquire or exchange any securities is being made pursuant to this announcement. This announcement and the Statement contain important information, which must be read carefully before any decision is made with respect to the Offers and Consent Solicitations. If any Noteholder is in any doubt as to the action it should take, it is recommended to seek its own legal, tax and financial advice, including as to any tax consequences, from its stockbroker, bank manager, lawyer, accountant or other independent financial adviser. Any individual or company whose Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee must contact such entity if it wishes to participate in an Offer and Consent Solicitation. None of the Issuer, the Dealer Manager or the Tender Agent (or any person who controls, or is a director, officer, employee or agent of such persons, or any affiliate of such persons) makes any recommendation as to whether Noteholders should participate in any Offer and Consent Solicitation.

General

Neither this announcement, the Statement nor the electronic transmission thereof constitutes an offer to buy or the solicitation of an offer to sell Notes (and tenders of Notes for purchase pursuant to the Offers will not be accepted from Noteholders) in any circumstances in which such Offer or solicitation is unlawful. In those jurisdictions where the Notes, blue sky or other laws require the Offers to be made by a licensed broker or dealer and the Dealer Manager or any of its affiliates is such a licensed broker or dealer in any such jurisdiction, the Offers shall be deemed to be made by such Dealer Manager or such affiliate, as the case may be, on behalf of the Issuer in such jurisdiction. None of the Issuer, the Dealer Manager or the Tender Agent (or any director, officer, employee, agent or affiliate of, any such person) makes any recommendation as to whether Noteholders should tender Notes in the Offers or Consent Solicitations. In addition, each Noteholder participating in an Offer will be deemed to give certain representations in respect of the other jurisdictions referred to below and generally as set out in the Statement under the section entitled "Procedures for Participating in the Offer." Any tender of Notes for purchase pursuant to an Offer from a Noteholder that is unable to make these representations will not be accepted.

About Barclays

Barclays is a British universal bank. We are diversified by business, by different types of customers and clients, and by geography. Our businesses include consumer banking and payments operations around the world, as well as a full-service corporate and investment bank. For further information about Barclays, please visit our website www.barclays.com.

Selected Risk Considerations

An investment in the ETNs described herein involves risks. Selected risks are summarized here, but we urge you to read the more detailed explanation of risks described under “Risk Factors” in the applicable prospectus supplement and pricing supplement.

You May Lose Some or All of Your Principal: The ETNs are exposed to any change in the level of the underlying index (the “**index**”) between the inception date and the applicable valuation date. Additionally, if the level of the index is insufficient to offset the negative effect of the investor fee and other applicable costs, you will lose some or all of your investment at maturity or upon redemption, even if the level of such index has increased or decreased, as the case may be. The ETNs are riskier than ordinary unsecured debt securities and have no principal protection.

Credit of Barclays Bank PLC: The ETNs are unsecured debt obligations of Barclays Bank PLC and are not, either directly or indirectly, an obligation of or guaranteed by any third party. Any payment to be made on the ETNs, including any payment at maturity or upon redemption, depends on the ability of Barclays Bank PLC to satisfy its obligations as they come due. As a result, the actual and perceived creditworthiness of Barclays Bank PLC will affect the market value, if any, of the ETNs prior to maturity or redemption. In addition, if Barclays Bank PLC were to default on its obligations, you may not receive any amounts owed to you under the terms of the ETNs.

Market and Volatility Risk: The market value of the ETNs may be influenced by many unpredictable factors and may fluctuate between the date you purchase them and the maturity date or redemption date. You may also sustain a significant loss if you sell your ETNs in the secondary market. Factors that may influence the market value of the ETNs include prevailing market prices of the commodity markets, the U.S. stock markets or the U.S. Treasury market, the index components included in the underlying index, and prevailing market prices of options on such index or any other financial instruments related to such index; and supply and demand for the ETNs, including economic, financial, political, regulatory, geographical or judicial events that affect the level of such index or other financial instruments related to such index.

Concentration Risk: Because the ETNs are linked to an index composed of futures contracts on a single commodity or in only one commodity sector, the ETNs are less diversified than other exchange traded notes or funds. The ETNs can therefore experience greater volatility than other exchange traded notes, funds or investments.

A Trading Market for the ETNs May Not Develop: The ETNs are not listed on any securities exchange. A trading market for the ETNs may not develop and the liquidity of the ETNs may be limited.

No Interest Payments from the ETNs: You may not receive any interest payments on the ETNs.

Uncertain Tax Treatment: Significant aspects of the tax treatment of the ETNs are uncertain. You should consult your own tax advisor about your own tax situation.

The ETNs may be sold throughout the day through certain brokerage accounts. Commissions may apply and there are tax consequences in the event of sale, redemption or maturity of ETNs. **Sales in the secondary market may result in significant losses.**

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NOT FDIC INSURED · NO BANK GUARANTEE · MAY LOSE VALUE

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Source: Barclays Bank PLC