

For immediate release

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Barclays announces delisting of iPath US Treasury Long Bond Bear ETNs (Ticker: DLBS) by CBOE

New York, March 6, 2020 – Barclays Bank PLC (“Barclays”) announced today that it received a notice from Cboe BZX Exchange, Inc. (“CBOE”) that, before market open on March 9, 2020, CBOE will suspend trading in the iPath® US Treasury Long Bond Bear ETNs (Ticker: DLBS) (the “ETNs”) and will commence delisting proceedings in the ETNs. The index underlying the ETNs is the Barclays Long Bond US Treasury Futures Targeted Exposure Index™ (the “Index”), with Bloomberg ticker BXITEUS. The listing rules of CBOE provide that ETNs may be subject to suspension or delisting if certain conditions exist that in the opinion of CBOE makes further dealings on CBOE inadvisable.

CBOE’s basis for effecting the suspension of trading and the commencement of delisting proceedings is due to recent declines in the aggregate principal amount of the ETNs below the \$400,000 minimum required by CBOE, including the decline to \$0 on March 6, 2020, and due to significant trading premiums relative to the intraday indicative note value between March 2, 2020 and March 6, 2020, following a suspension of the ETN issuances on March 2, 2020.

During suspension and after delisting is effected, the ETNs may trade, if at all, on an over-the-counter basis. The secondary market for the ETNs may experience a significant drop in liquidity, and holders of the ETNs may not be able to trade or sell the ETNs easily.

The ETN holders’ option to require Barclays to repurchase the ETNs will not be affected. Barclays had announced on February 19, 2020 the waiver of the minimum redemption size of 20,000 ETNs for DLBS. Please refer to the press release dated February 19, 2020 for more details.

Anyone considering investing in the ETNs or continuing to hold the ETNs should consider the risks described in the pricing supplement for the ETNs when making an investment decision and consult with their broker or financial adviser to evaluate their investment in the ETNs.

The obligation of Barclays to accept any early redemption of ETNs is subject to the procedures set forth in the section “Specific Terms of the ETNs—Early Redemption Procedures” in the prospectus relating to the ETNs. These procedures include delivering a notice of redemption and signed confirmation to Barclays prior to the relevant valuation date within the time frames set forth in the prospectus and instructing the DTC custodian at which the ETNs are held to book and settle a delivery vs. payment trade with respect to the ETNs.

An investment in iPath ETNs involves significant risks and may not be suitable for all investors. The ETNs are riskier than ordinary unsecured debt securities and have no principal protection. For more information on risks associated with the ETNs, please see “Selected Risk Considerations” below and the risk factors included in the relevant prospectus.

The prospectus for the ETNs to which this communication relates can be found at:

<http://ipathetn.com/dlbsprospectus>



Barclays is the issuer of iPath® ETNs and Barclays Capital Inc. is the Issuer's agent in the distribution. Please contact Barclays for further questions:

Financial advisors:

- Directly contact Barclays at **etndesk@barclays.com** or 1-212-528-7990 to obtain further information

Individual investors:

- Instruct your broker/advisor/custodian to email us at **etndesk@barclays.com** or to call us at: 1-212-528-7990

You may call in together with your broker/advisor/custodian or have them speak to us on your behalf.

About Barclays

Barclays is a transatlantic consumer and wholesale bank offering products and services across personal, corporate and investment banking, credit cards and wealth management, with a strong presence in our two home markets of the UK and the US.

With over 325 years of history and expertise in banking, Barclays operates in over 40 countries and employs approximately 83,500 people. Barclays moves, lends, invests and protects money for customers and clients worldwide. For further information about Barclays, please visit our website www.barclays.com

Selected Risk Considerations

An investment in the iPath 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 decrease in the level of the underlying index between the applicable inception date and the applicable valuation date. Additionally, if the level of the underlying 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 value of such index level has increased or decreased, as the case may be. Because the ETNs are subject to an investor fee and other applicable costs, the return on the ETNs will always be lower than the total return on a direct investment in the index components. 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 the issuer, 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, in the event 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 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.

A Trading Market for the ETNs May Not Develop: Although the ETNs are listed on a U.S. national securities exchange, a trading market for the ETNs may not develop and the liquidity of the ETNs may be limited, as we are not required to maintain any listing of the ETNs.

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

Restrictions on the Minimum Number of ETNs and Date Restrictions for Redemptions: Except with respect to the circumstances described above or as otherwise specified in the applicable product prospectus, you must redeem at least the minimum number of ETNs specified in the applicable product prospectus at one time in order to exercise your right to redeem your ETNs on any redemption date. You may only redeem your ETNs on a redemption date if we receive a notice of redemption from you by certain dates and times as set forth in the product prospectus.

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 on the CBOE through any brokerage account. There are restrictions on the minimum number of ETNs you may redeem directly with the issuer as specified in the applicable prospectus. 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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