

For immediate release

Press Contact:
Danielle PopperDanielle Popper
+1 212 526 5963
Danielle.Popper@barclays.com

Barclays Bank PLC Announces Extension of Cash Tender Offer and Consent Solicitation

New York, July 30, 2021 – Barclays Bank PLC (the “**Issuer**”) announced today that it has extended the expiration date of its previously announced cash tender offer (the “**Offer**”) to purchase any and all of its iPath® Bloomberg Natural Gas Subindex Total ReturnSM ETNs due October 22, 2037 (Ticker: GAZZF / CUSIP: 06739H644 / ISIN: US06739H6449) (the “**Notes**” or “**ETNs**”) and solicitation of consents (the “**Consent Solicitation**”) from holders of the Notes (the “**Noteholders**”) to amend certain provision of the Notes (the “**Proposed Amendment**”), subject to applicable offer and distribution restrictions set out in the Amended and Restated Offer to Purchase and Consent Solicitation Statement dated July 30, 2021 (which may be further amended or supplemented from time to time, the “**Statement**”). Noteholders who validly tender (and do not validly withdraw) their Notes will be deemed to have consented to the Proposed Amendment under the Consent Solicitation.

The Offer and Consent Solicitation were previously scheduled to expire at 5:00 p.m., New York City time, on July 29, 2021 and **will instead expire at 5:00 p.m., New York City time, on September 29, 2021 (the “Expiration Date”)**, unless 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 purchase price of the Notes will remain at \$0.10 (10 cents) per Note (the “Purchase Price”).**

If a Noteholder has already validly tendered and not withdrawn its Notes pursuant to the original Offer, such Noteholder is not required to take any further action with respect to such Notes and such tender constitutes a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 Offer, as amended and restated. The purchase price is payable on **October 1, 2021**, the “Settlement Date,” unless the Offer is further extended or early terminated by the Issuer. **As of 5:00 p.m., New York City time, on July 29, 2021, Noteholders have validly tendered 3,469,500 Notes, representing 48.26% of the outstanding Notes as of such date.**

The Closing Indicative Note Value for each trading day is published at 5:00 p.m. EST at www.ipathetn.com/gazzf. Because the Closing Indicative Note Value is calculated based on the closing level of the Bloomberg Natural Gas Subindex Total ReturnSM (Bloomberg ticker: BCOMNGTR) (the “**Index**”), if the closing level of the Index has increased as of the Expiration Date, the Purchase Price may be less, or significantly less, than the Closing Indicative Note Value on the Expiration Date. In addition, the Notes may trade at a substantial premium to the Closing Indicative Note Value. Accordingly, the Purchase Price may be higher than the Closing Indicative Note Value but lower than the trading price of the Notes on the Expiration Date.

The Offer and Consent Solicitation will expire at 5:00 p.m., New York City time, on the Expiration Date. The value of the Notes may fluctuate, perhaps significantly, if markets are experiencing volatility during the period leading up to the Expiration Date, and Noteholders may not have sufficient time to validly tender, or validly withdraw tenders of, the Notes, in response to any such fluctuations. The Issuer reserves the right, in its sole and absolute discretion, not to accept any tender instructions, not to purchase Notes or to extend, re-open, withdraw or terminate the Offer and Consent Solicitation and to amend or waive any of the terms and conditions of the Offer and Consent Solicitation in any manner, subject to applicable laws and regulations. Capitalized terms used and not otherwise defined in this announcement have the meanings given in the Statement.



For Further Information

A complete description of the terms and conditions of the Offer is set out in the Statement. The prospectus for the ETNs can be accessed at www.ipathetn.com/GAZZFprospectus. Further details about the transaction can be obtained from:

The Dealer Manager

Barclays Capital Inc.
745 Seventh Avenue
New York, New York 10019
United States
Attention: ETN Desk
Telephone: 1-212-528-7990
Email: etndesk@barclays.com

Information Agent

D.F. King & Co., Inc.
48 Wall Street, 22nd Floor
New York, NY 10005
Attention: Andrew Beck
Telephone: 1-866-796-1291
Fax: 212-709-3328
Email: barclays@dfking.com

Tender Agent

The Bank of New York Mellon
One Canada Square, 40th Floor
London E14 5AL
United Kingdom
Attention: Debt Restructuring Services
Telecopy no. +44 20 7964 2536
Email: debtstructuring@bnymellon.com

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 Offer and Consent Solicitation. 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 the Offer and Consent Solicitation. None of the Issuer, the Dealer Manager, the Tender Agent or the Information 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 the 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 Offer will not be accepted from Noteholders) in any circumstances in which the Offer or solicitation is unlawful. In those jurisdictions where the Notes, blue sky or other laws require the Offer 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 Offer 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, the Tender Agent or the Information 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 Offer. In addition, each Noteholder participating in the 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 the Offer from a Noteholder that is unable to make these representations will not be accepted.



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 inception date and the applicable valuation date. Therefore, a decrease in the level of the Index could cause you to lose up to your entire investment in the ETNs. 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.

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 funds. The ETNs can therefore experience greater volatility than other funds or investments.

Market and Volatility Risk: The prices of physical commodities, including the commodities underlying the index components, can fluctuate widely due to supply and demand disruptions in major producing or consuming regions. Additionally, the market value of the ETNs may be influenced by many unpredictable factors including changes in supply and demand relationships, governmental policies and economic events.

A Trading Market for the ETNs May Not Develop: 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: You must redeem at least 50,000 ETNs of the same series 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 through certain brokerage accounts. 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.**

Bloomberg Natural Gas Subindex Total ReturnSM is a service mark of Bloomberg Finance L.P. and its affiliates (collectively, "Bloomberg") and has been licensed for use for certain purposes by Barclays Bank PLC. Any ETNs based on the Bloomberg Commodity Indices are not sponsored, endorsed, sold or promoted by Bloomberg, UBS Securities LLC ("UBS"), or any of their subsidiaries or affiliates. None of Bloomberg, UBS Securities or any of their subsidiaries or affiliates makes any representation or warranty, express or implied, to the owners of or counterparties to the ETNs or any member of the public regarding the advisability of investing in securities or commodities generally or in the ETNs particularly.

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