

For immediate release

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Barclays announces the upcoming launch of iPath® Series B S&P 500® VIX Short-Term Futures™ ETNs (Ticker: VXXB) and iPath® Series B S&P 500® VIX Mid - Term Futures™ ETNs (Ticker: VXZB)

New York, January 4, 2018 – Barclays Bank PLC (“Barclays”) announced today the upcoming launch in early 2018 of the iPath® Series B S&P 500® VIX Short-Term Futures™ ETNs (Ticker: VXXB) and the iPath® Series B S&P 500® VIX Mid-Term Futures™ ETNs (Ticker: VXZB) (together, the “New ETNs”).

The New ETNs are proposed to be launched in advance of the upcoming scheduled maturity of the iPath® S&P 500® VIX Short-Term Futures™ ETNs (Ticker: VXX) and the iPath® S&P 500® VIX Mid-Term Futures™ ETNs (Ticker: VXZ) (together, the “Maturing ETNs”). The final redemption date of the Maturing ETNs is January 30, 2019 and both the New ETNs and the Maturing ETNs will trade in parallel until the final redemption date of the Maturing ETNs. The New ETNs will feature an investor fee of 0.89% per annum and will also be redeemable at the sole discretion of Barclays on any trading day on or after their inception until maturity. Barclays intends that each of the New ETNs will be issued with a closing indicative value on its initial valuation date that is equal to that of the corresponding Maturing ETNs on such date. Please refer to the preliminary ETN prospectus for further details.

Barclays also announced a waiver of the minimum early redemption size of 25,000 ETNs on the Maturing ETNs for any redemption order that is paired with a simultaneous purchase of an equivalent amount of the corresponding New ETNs from Barclays. No additional purchase or redemption fees will be charged by Barclays for paired orders to migrate from the Maturing ETNs to the corresponding New ETNs. This waiver will be in place until the maturity of the Maturing ETNs.

Holders of the Maturing ETNs are not required to take any action as a result of this announcement and may choose to continue to hold or trade their Maturing ETNs until expiration.

Holders of the Maturing ETNs that wish to sell their Maturing ETNs and/or purchase New ETNs may take any of the following actions:

- 1) Sell Maturing ETNs and/or purchase New ETNs on the secondary market at the prevailing trading price on the exchange.
- 2) Put Maturing ETNs to Barclays with no minimum early redemption size and simultaneously purchase an equivalent amount of the corresponding New ETNs from Barclays, with each transaction having the same valuation date and settlement date (a “Net Settlement”). In this case, upon redemption of its

About Barclays

Barclays is a transatlantic consumer and wholesale bank with global reach, 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 85,000 people. Barclays moves, lends, invests and protects money for customers and clients worldwide.

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Maturing ETNs, the holder would receive a number of New ETNs equal to the number of redeemed Maturing ETNs. Holders who wish to effect a Net Settlement must instruct their broker or other person through whom they hold their Maturing ETNs in accordance with the procedures set forth in the section “Specific Terms of the ETNs—Early Redemption Procedures” in the prospectus relating to the Maturing ETNs. Holders may also contact Barclays at etndesk@barclays.com or 1-212-528-7790 to obtain further information regarding the procedures for Net Settlement.

- 3) Put Maturing ETNs to Barclays under the early redemption option (subject to the existing minimum early redemption size) without simultaneously purchasing New ETNs from Barclays or purchase New ETNs from Barclays without simultaneously redeeming Maturing ETNs, in each case for the applicable cash value.

Any redemption of Maturing ETNs or purchase of New ETNs is subject to the conditions described in the prospectus for the relevant series of ETNs and will be valued using the applicable closing indicative value on the valuation date for the transaction, with applicable purchase or redemption fees except as described above for paired orders, in each case in accordance with the prospectus for the relevant series of ETNs. Holders are not required to take any of the actions set forth above and may choose to continue to hold their ETNs.

The iPath® Series B S&P 500® VIX Short-Term Futures™ ETNs are designed to provide investors with exposure to the performance of the S&P 500® VIX Short-Term Futures™ Index TR, which measures the return from a daily rolling long position in the front and second month futures contracts on the CBOE Volatility Index® (the “VIX Index”) traded on the Chicago Board Options Exchange (“CBOE”). The iPath® Series B S&P 500® VIX Mid-Term Futures™ ETNs are designed to provide investors with exposure to the performance of the S&P 500® VIX Mid-Term Futures™ Index TR, which measures the return from a daily rolling long position in the fourth, fifth, sixth and seventh month futures contracts on the VIX Index traded on the CBOE.

The ETNs are riskier than ordinary unsecured debt securities and have no principal protection. 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. The ETNs are intended to be trading tools for sophisticated investors to manage daily trading risks. The ETNs may not be suitable for all investors and should be used only by investors with the sophistication and knowledge necessary to understand the risks inherent in the underlying index, the futures contracts that the relevant underlying index tracks and investments in volatility as an asset class generally. Investors should consult with their broker or financial advisor when making an investment decision and to evaluate their investment in the ETNs and should actively manage and monitor their investments in the ETNs, as frequently as daily. An investment in the ETNs involves significant risks, including possible loss of principal, and may not be suitable for all investors. 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 relating to the relevant series of ETNs can be found on EDGAR, the SEC website, at:

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www.sec.gov. The prospectuses relating to the Maturing ETNs are also available on the product website at www.iPathETN.com/VXXprospectus and www.iPathETN.com/VXZprospectus.

For further information, please instruct your broker/advisor/custodian to email us at etndesk@barclays.com or alternatively, your broker/custodian can call us at: 1-212-528-7990.

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Selected Risk Considerations

An investment in the iPath ETNs described herein (the “ETNs”) 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. 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 has increased. Because the ETNs are subject to an investor fee and any 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.

Issuer Redemption: If specified in the applicable prospectus, Barclays Bank PLC will have the right to redeem or call a series of ETNs (in whole but not in part) at its sole discretion and without your consent on any trading day on or after the inception date until and including maturity.

The Performance of the Underlying Indices are Unpredictable: An investment in the ETNs is subject to risks associated with fluctuations, particularly a decline, in the performance of the underlying index. Because the performance of such index is linked to futures contracts on the VIX Index, the performance of the underlying index will depend on many factors including, the level of the S&P 500®, the prices of options on the S&P 500®, and the level of the VIX Index which may change unpredictably, affecting the value of futures contracts on the VIX Index and, consequently, the level of the underlying index. Additional factors that may contribute to

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fluctuations in the level of such index include prevailing market prices and forward volatility levels of the U.S. stock markets and the equity securities included in the S&P 500®, the prevailing market prices of options on the VIX Index, relevant futures contracts on the VIX Index, or any other financial instruments related to the S&P 500® and the VIX Index, interest rates, supply and demand in the listed and over-the-counter equity derivative markets as well as hedging activities in the equity-linked structured product markets.

Your ETNs Are Not Linked to the VIX Index: The value of your ETNs will be linked to the value of the underlying index, and your ability to benefit from any rise or fall in the level of the VIX Index is limited. The index underlying your ETNs is based upon holding a rolling long position in futures on the VIX Index. These futures will not necessarily track the performance of the VIX Index. Your ETNs may not benefit from increases in the level of the VIX Index because such increases will not necessarily cause the level of VIX Index futures to rise. Accordingly, a hypothetical investment that was linked directly to the VIX Index could generate a higher return than your 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, 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 NYSE Arca, 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: Subject to the terms described in the applicable prospectus, you must redeem at least 25,000 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 pricing supplement.

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

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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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