



June 28, 2007

Barclays announces commitments to employees and trade unions

The proposed merger of Barclays and ABN AMRO will create a leading force in global financial services offering employees enhanced career and employment opportunities.

Barclays has held a series of high-level meetings with employee representative groups, including trade unions and works councils. Their input has been invaluable in facilitating today's announcement.

Barclays has today (28 June) announced a set of commitments to its employees and ABN AMRO's employees to provide further clarity and assurance on how activities will be undertaken following the transaction.

Barclays commits to all Barclays and ABN AMRO employees that, in merging the two organisations, it will:

- fully respect employees' rights and existing union agreements;
- avoid compulsory redundancies wherever possible, through natural turnover and voluntary redundancy;
- seek new opportunities for any employee whose role becomes redundant; and
- provide appropriate individual support, such as training and skills development.

Barclays also commits to maintaining each Barclays and ABN AMRO employee's current redundancy terms (as at 28 June), worldwide, for two years after the offer for ABN AMRO becomes unconditional.

Barclays has recognised the value of constructive and regular dialogue with employee stakeholder bodies for many years. Barclays will put in place effective and

efficient structures to enable a strong partnership to continue. As part of this process, Barclays is committed to dialogue to build global principles and frameworks. Barclays will host a one day forum for employee representatives and trade unions from Barclays and ABN AMRO to discuss implementation of the approach laid out in this announcement, to explore approaches to managing change and promoting dialogue, and to share best practice from around the enlarged group.

John Varley, Group Chief Executive of Barclays, said: "Barclays has a very constructive relationship with its current employee representatives and trade union partners founded on openness, trust and respect.

"We will continue to work with employee and union groups globally. Together we have the opportunity to enhance capability for customers whilst offering great careers for employees and long term job creation."

This is an announcement within the meaning of article 9b paragraph 1 of the Dutch Securities Market Supervision Decree (Besluit toezicht effectenverkeer 1995).

ENDS

SEC Filings and this Filing: Important Information

This document shall not constitute an offer to sell or buy or the solicitation of an offer to buy or sell any securities, nor shall there be any sale or purchase of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. The availability of Barclays offer to persons not resident in the United States, the Netherlands and the United Kingdom may be affected by the laws of the relevant jurisdictions (the "Restricted Jurisdictions"). Such persons should inform themselves about and observe any applicable requirements.

In connection with the proposed business combination transaction between ABN AMRO Holding N.V. ("ABN AMRO") and Barclays PLC ("Barclays"), Barclays has filed with the SEC a Registration Statement on Form F-4 ("Form F-4"), which includes a preliminary version of the Barclays offer document/prospectus. The Form F-4 has not yet become effective. Barclays expects that it will also file with the SEC a Statement on Schedule TO and other relevant materials. In addition, ABN AMRO expects that it will file with the SEC a Recommendation Statement on Schedule 14D-9 and other relevant materials. Following the Form F-4 being declared effective by the SEC, Barclays intends to mail the final offer document/prospectus to ABN AMRO shareholders.

Such final documents, however, are not currently available. INVESTORS ARE URGED TO READ THE FINAL OFFER DOCUMENT/PROSPECTUS AND ANY DOCUMENTS REGARDING

THE POTENTIAL TRANSACTION IF AND WHEN THEY BECOME AVAILABLE, BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION.

Investors will be able to obtain a free copy of the Form F-4, the final offer document/prospectus and other filings without charge, at the SEC's website (www.sec.gov) if and when such documents are filed with the SEC. Copies of such documents may also be obtained from ABN AMRO and Barclays without charge, if and when they are filed with the SEC.

Forward Looking Statements

This document contains certain forward-looking statements within the meaning of Section 21E of the US Securities Exchange Act of 1934, as amended, and Section 27A of the US Securities Act of 1933, as amended, with respect to certain of ABN AMRO's and Barclays plans and their current goals and expectations relating to their future financial condition and performance and which involve a number of risks and uncertainties. Barclays caution readers that no forward-looking statement is a guarantee of future performance and that actual results could differ materially from those contained in the forward-looking statements. These forward-looking statements can be identified by the fact that they do not relate only to historical or current facts. Forward-looking statements sometimes use words such as 'aim', 'anticipate', 'target', 'expect', 'estimate', 'intend', 'plan', 'goal', 'believe', or other words of similar meaning. Examples of forward-looking statements include, among others, statements regarding the consummation of the business combination between ABN AMRO and Barclays within the expected timeframe and on the expected terms (if at all), the benefits of the business combination transaction involving ABN AMRO and Barclays, including the achievement of synergy targets, ABN AMRO's and Barclays future financial position, income growth, impairment charges, business strategy, projected costs and estimates of capital expenditure and revenue benefits, projected levels of growth in the banking and financial markets, the combined group's future financial and operating results, future financial position, projected costs and estimates of capital expenditures, and plans and objectives for future operations of ABN AMRO, Barclays and the combined group and other statements that are not historical fact. Additional risks and factors are identified in ABN AMRO and Barclays filings with the SEC including ABN AMRO and Barclays Annual Reports on Form 20-F for the fiscal year ending December 31, 2006, which are available on ABN AMRO's website at www.abnamro.com and Barclays website at www.barclays.com respectively, and on the SEC's website at www.sec.gov.

Any forward-looking statements made herein speak only as of the date they are made. Barclays does not undertake to update forward-looking statements to reflect any changes in expectations with regard thereto or any changes in events, conditions or circumstances on which any such statement is based. The reader should, however, consult any additional disclosures that ABN AMRO and Barclays have made or may make in documents they have filed or may file with the SEC.