

For immediate release

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## Barclays Announces the Redemption of 21 iPath® ETNs

**New York, April 18, 2023** – Barclays Bank PLC (“**Barclays**”) announced today that it will exercise its issuer call option and redeem in full each of the 21 series of iPath® ETNs (the “**ETNs**”) listed in the table below on June 14, 2023 (the “**Redemption Date**”).

Name of ETN	Ticker	Exchange	CUSIP
iPath® Pure Beta Crude Oil ETN	OIL	NYSE Arca	06740P221
iPath® Pure Beta Broad Commodity ETN	BCM	NYSE Arca	06740P114
iPath® S&P GSCI® Total Return Index ETN	GSP	NYSE Arca	06738C794
iPath® Bloomberg Cocoa Subindex Total Return <sup>SM</sup> ETN	NIB	NYSE Arca	06739H313
iPath® Bloomberg Lead Subindex Total Return <sup>SM</sup> ETN	LD	NYSE Arca	06739H263
iPath® Series B Bloomberg Natural Gas Subindex Total Return <sup>SM</sup> ETN	GAZ	NYSE Arca	06745T368
iPath® Series B Bloomberg Energy Subindex Total Return <sup>SM</sup> ETN	JJE	NYSE Arca	06746P530
iPath® Series B Bloomberg Copper Subindex Total Return <sup>SM</sup> ETN	JJC	NYSE Arca	06746P555
iPath® Series B Bloomberg Coffee Subindex Total Return <sup>SM</sup> ETN	JO	NYSE Arca	06746P563
iPath® Series B Bloomberg Grains Subindex Total Return <sup>SM</sup> ETN	JJG	NYSE Arca	06746P522
iPath® Series B Bloomberg Nickel Subindex Total Return <sup>SM</sup> ETN	JJN	NYSE Arca	06746P480
iPath® Series B Bloomberg Cotton Subindex Total Return <sup>SM</sup> ETN	BAL	NYSE Arca	06746P548
iPath® Series B Bloomberg Tin Subindex Total Return <sup>SM</sup> ETN	JJT	NYSE Arca	06746P431
iPath® Series B Bloomberg Sugar Subindex Total Return <sup>SM</sup> ETN	SGG	NYSE Arca	06746P449
iPath® Series B Bloomberg Agriculture Subindex Total Return <sup>SM</sup> ETN	JJA	NYSE Arca	06746P589
iPath® Series B Bloomberg Industrial Metals Subindex Total Return <sup>SM</sup> ETN	JJM	NYSE Arca	06746P514
iPath® Series B Bloomberg Aluminum Subindex Total Return <sup>SM</sup> ETN	JJU	NYSE Arca	06746P571
iPath® Series B Bloomberg Livestock Subindex Total Return <sup>SM</sup> ETN	COW	NYSE Arca	06746P498
iPath® Series B Bloomberg Softs Subindex Total Return <sup>SM</sup> ETN	JJS	NYSE Arca	06746P456
iPath® Series B Bloomberg Precious Metals Subindex Total Return <sup>SM</sup> ETN	JJP	NYSE Arca	06746P464
iPath® Series B Bloomberg Platinum Subindex Total Return <sup>SM</sup> ETN	PGM	NYSE Arca	06746P472

In addition, Barclays has announced that, effective immediately, it is waiving in full the minimum redemption size relating to each series of ETNs, and, subject to the conditions and procedures described in the prospectus for the relevant series of ETNs, holders of the ETNs can redeem their ETNs to Barclays with no minimum number of ETNs.

As described in the prospectus for each series of ETNs listed above, Barclays, as issuer of the ETNs, may redeem the ETNs in its sole discretion on any business day on or after the inception date until maturity. Holders of such ETNs on the Redemption Date will receive a cash payment per ETN equal to the applicable closing indicative value or daily redemption value, as the case may be, of the ETNs (each as defined in the prospectus relating to the ETNs) on June 7, 2023 (the “**Valuation Date**”), the fifth trading day prior to the Redemption Date (subject to postponement in the event of a market disruption event). Trading of the ETNs will be suspended before the market open on June 8, 2023.

For more information regarding the issuer redemption, including how the redemption value is determined, please see the prospectus relating to each affected series of ETNs under the heading “Specific Terms of the ETNs”.



Holders of ETNs subject to issuer redemption may choose to continue to hold their ETNs until the Redemption Date or choose to sell/redeem their ETNs at a suitable time prior to that, subject to the paragraph below. Any redemption of ETNs is subject to the conditions and procedures described in the prospectus for the relevant series of ETNs and will be valued using the applicable closing indicative value or daily redemption value, as the case may be, on the valuation date for the transaction, in each case in accordance with the prospectus for the relevant series of ETNs. The procedures for redemption 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.

As described in the prospectus for each series of ETNs, the Valuation Date for the issuer redemption will be the “final valuation date” for each series of ETNs. Therefore, no elections for holder redemption having a valuation date on or after June 7, 2023 will be accepted by Barclays.

In addition, unless otherwise announced, Barclays intends to continue to offer and sell the ETNs from its inventory through Barclays Capital Inc., as agent, until and including the Valuation Date. For more information, please see the prospectus relating to each affected series of ETNs under the heading “Supplemental Plan of Distribution”.

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

The pricing supplement and prospectus relating to each series of ETNs can be found on EDGAR, the SEC’s website at [www.sec.gov](http://www.sec.gov), as well as on the product website at the product page for each of the ETNs listed in the table above at [ipathetn.barclays](http://ipathetn.barclays).

**An investment in the ETNs involves significant risks and may not be suitable for all investors. The ETNs are riskier than ordinary unsecured debt securities and do not benefit from any 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 pricing supplement.**

Barclays Bank is the issuer of the ETNs and Barclays Capital Inc. is the issuer’s agent in the distribution. Please contact Barclays Bank for further questions:

- Financial advisors: Directly contact Barclays Bank at [etndesk@barclays.com](mailto: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](mailto: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 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](http://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 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 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 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.



**Issuer Redemption:** Barclays Bank PLC will have the right to redeem or call the ETNs (in whole but not in part) at its sole discretion and without your consent on any business day on or after the inception date until and including maturity.

**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.

**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.

**Date Restrictions for Redemptions:** 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. 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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