

IMPORTANT – PROHIBITION OF SALES TO EEA RETAIL INVESTORS - The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("**EEA**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive (EU) 2014/65, as amended ("**EU MiFID II**"); or (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended or superseded), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of EU MiFID II. Consequently no key information document required by Regulation (EU) No 1286/2014, as amended (the "**EU PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the EU PRIIPs Regulation.

IMPORTANT – PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom ("**UK**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law of the UK by virtue of the European Union (Withdrawal) Act 2018, as amended ("**EUWA**"); or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000, as amended (the "**FSMA**") and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law of the UK by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law of the UK by virtue of the EUWA (the "**UK PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

UK MiFIR product governance / Professional investors and ECPs only target market – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook, and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law of the UK by virtue of the EUWA ("**UK MiFIR**"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "**distributor**") should take into consideration the manufacturer's target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

Singapore Securities and Futures Act Product Classification – Solely for the purposes of its obligations pursuant to sections 309B(1)(a) and 309B(1)(c) of the Securities and Futures Act 2001 of Singapore (the "**SFA**"), the Issuer has determined, and hereby notifies all relevant persons (as defined in Section 309A of the SFA) that the Notes are "prescribed capital markets products" (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and are Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

Australian Investors – The Issuer is not a bank nor an authorised deposit-taking institution which is authorised under the Banking Act 1959 (Cth) of Australia (the "**Australian Banking Act**") nor is it authorised to carry on banking business under the Australian Banking Act. The Notes are not obligations of any government and, in particular, are not guaranteed by the Commonwealth of Australia. The Issuer is not supervised by the Australian Prudential Regulation Authority. Notes that are offered for issue or sale or transferred in, or into, Australia are offered only in circumstances that would not require disclosure to investors under Part 6D.2 or Part 7.9 of the Corporations Act and issued and transferred in compliance with the terms of the exemption from compliance with section 66 of the Australian Banking Act that is available to the Issuer. Such Notes are issued or transferred in, or into, Australia in parcels of not less than A\$500,000 in aggregate principal amount. An investment in any Notes issued by the Issuer will not be covered by the depositor protection provisions in section 13A of the Australian Banking Act and will not be covered by the Australian government's bank deposit guarantee (also commonly referred to as the Financial Claims Scheme) under the Australian Banking Act.

No prospectus is required to be published under Regulation (EU) 2017/1129 as it forms part of domestic law of the UK by virtue of the EUWA (the "UK Prospectus Regulation"), for this issue of Notes. The Financial Conduct Authority, in its capacity as competent authority under the UK Prospectus Regulation has neither approved nor reviewed the information contained in this Pricing Supplement.

Pricing Supplement dated 10 November 2022

BARCLAYS PLC

Legal entity identifier (LEI): 213800 LBQA 1Y9L22JB70

Issue of GBP 1,000,000,000 8.407 per cent. Fixed Rate Resetting Subordinated Callable Notes due 2032

under the £60,000,000,000 Debt Issuance Programme

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions of the Notes (the "**Conditions**") set forth in the base prospectus dated 7 March 2022 and the supplemental base prospectuses dated 24 May 2022, 29 July 2022, 3 October 2022 and 27 October 2022, which together constitute a base prospectus (the "**Base Prospectus**"). This document constitutes the Pricing Supplement of the Notes described herein and must be read in conjunction with the Base Prospectus.

Full information on the Issuer and the offer of the Notes described herein is only available on the basis of the combination of this Pricing Supplement and the Base Prospectus. The Base Prospectus and this Pricing Supplement have been published on the website of the Regulatory News Service operated by the London Stock Exchange at <http://www.londonstockexchange.com/exchange/news/market-news/market-news-home.html>.

1.	(i)	Issuer:	Barclays PLC
2.	(i)	Series Number:	266
	(ii)	Tranche Number:	1
	(iii)	Date on which the Notes become fungible:	Not Applicable
3.		Specified Currency or Currencies:	Pounds Sterling (" GBP ")
4.		Aggregate Nominal Amount:	GBP 1,000,000,000
5.		Issue Price:	100.00 per cent. of the Aggregate Nominal Amount
6.	(i)	Specified Denominations:	GBP 100,000 and integral multiples of GBP 1,000 in excess thereof
	(ii)	Calculation Amount:	GBP 1,000
7.	(i)	Issue Date:	14 November 2022
	(ii)	Interest Commencement Date:	Issue Date
8.		Maturity Date:	14 November 2032
9.		Interest Basis:	Reset Notes (see paragraph 15 below)

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| 10. | Redemption/Payment Basis: | Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount. |
| 11. | Change of Interest or Redemption/Payment Basis: | Not Applicable |
| 12. | Call Options: | Issuer Call Option |
| 13. | (i) Status of the Notes: | Tier 2 Capital Notes |
| | (ii) Date approval for issuance of Notes obtained: | 1 March 2022 |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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| 14. | Fixed Rate Note Provisions | Not Applicable |
| 15. | Reset Note Provisions | Applicable |
| | (i) Initial Rate of Interest: | 8.407 per cent. per annum payable in arrear on each Interest Payment Date up to and including the First Reset Date |
| | (ii) Interest Payment Date(s): | 14 November in each year up to and including the Maturity Date, commencing on 14 November 2023 |
| | (iii) Fixed Coupon Amount up to (but excluding) the First Reset Date: | GBP 84.07 per Calculation Amount |
| | (iv) Broken Amount(s): | Not Applicable |
| | (v) Reset Reference Rate: | Sterling Reference Bond Rate |
| | (vi) First Reset Date: | 14 November 2027 |
| | (vii) Day Count Fraction: | Actual/Actual (ICMA) |
| | (viii) Reset Date(s): | The First Reset Date |
| | (ix) Mid-Swap Rate: | Not Applicable |
| | (x) Reference Bond Rate: | Not Applicable |
| | (xi) Sterling Reference Bond Rate: | Applicable |
| | (a) Reset Reference Bond: | As per the Conditions |
| | (b) Reset Margin: | + 4.750 per cent. per annum |
| | (xii) U.S. Treasury Rate: | Not Applicable |
| | (xiii) Reference Banks: | Not Applicable |
| | (xiv) Reset Determination Dates: | The second Business Day prior to the First Reset Date |

(xv)	Minimum Rate of Interest:	Zero
(xvi)	Maximum Rate of Interest:	Not Applicable
(xvii)	Business Day Convention:	No Adjustment
(xviii)	Additional Business Centre(s):	Not Applicable
(xix)	Reset Determination Time:	As per the Conditions
(xx)	Agent Bank:	The Bank of New York Mellon, London Branch
16.	Floating Rate Note Provisions	Not Applicable
17.	Zero Coupon Note Provisions	Not Applicable
PROVISIONS RELATING TO REDEMPTION		
18.	Issuer Call Option	Applicable
	(i) Optional Redemption Date (Call):	14 November 2027
	(ii) Optional Redemption Amount (Call):	GBP 1,000 per Calculation Amount
	(iii) Make Whole Redemption Price:	Not Applicable
	(iv) Redeemable in part:	Not Applicable
	(v) Notice period:	Minimum period: 15 days Maximum period: 60 days
19.	Optional Redemption Amount (Regulatory Event) (for Tier 2 Capital Notes only):	GBP 1,000 per Calculation Amount
20.	Early Redemption Amount (Tax):	GBP 1,000 per Calculation Amount
21.	Optional Redemption Amount (Loss Absorption Disqualification Event) (for Senior Notes only):	Not Applicable
22.	Issuer Residual Call:	Not Applicable
23.	Final Redemption Amount of each Note:	Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at GBP 1,000 per Calculation Amount
24.	Early Termination Amount:	GBP 1,000 per Calculation Amount

GENERAL PROVISIONS APPLICABLE TO THE NOTES

25.	Form of Notes:	Registered Notes: Unrestricted Global Certificate exchangeable for Unrestricted Individual Certificates in the limited circumstances described in the Unrestricted Global Certificate
26.	New Global Note:	No

- 27. Additional Financial Centre(s) or other special provisions relating to payment dates: Not Applicable
- 28. Talons for future Coupons to be attached to Definitive Notes: No
- 29. Amendments, replacements or further supplements to the Conditions: Not Applicable

SIGNED on behalf of **BARCLAYS PLC**:

Stuart Frith

By:
Duly authorised

PART B – OTHER INFORMATION

1. LISTING

- (i) Listing and admission to trading: Application is expected to be made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the International Securities Market of the London Stock Exchange with effect from on or about the Issue Date.
- (ii) Estimate of total expenses related to admission to trading: GBP 5,750

2. RATINGS

- Ratings: The Notes to be issued are expected to be rated:
- S&P Global Ratings UK Limited ("**Standard & Poor's**"): BB+
- Moody's Investors Service Ltd. ("**Moody's**"): Baa2
- Fitch Ratings Limited ("**Fitch**"): BBB+
- Each of Moody's, Standard & Poor's and Fitch is established in the UK and registered under Regulation (EU) No 1060/2009 as it forms part of domestic law of the UK by virtue of the EUWA (the "**UK CRA Regulation**"). As such, each of Moody's, Standard & Poor's and Fitch appears on the latest update of the list of registered credit rating agencies published by the FCA Authority on its website in accordance with the UK CRA Regulation. The rating each of Moody's, Standard & Poor's and Fitch has given to the Notes is endorsed by Moody's Deutschland GmbH, S&P Global Ratings Europe Limited and Fitch Ratings Ireland Limited respectively, each of which is established in the EEA and registered under Regulation (EU) No 1060/2009, as amended (the "**EU CRA Regulation**").

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER

Save as discussed in "*Subscription and Sale*", so far as the Issuer is aware, no person involved in the offer of the Notes has an interest that is material to the offer.

The Managers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

4. USE OF PROCEEDS

Estimated net proceeds: GBP 995,500,000

The net proceeds of the issue will be used for general corporate purposes of the Issuer and its subsidiaries and/or the Group and may be used to strengthen further the capital base of the Issuer and its subsidiaries and/or the Group.

YIELD

Indication of yield: 8.407 per cent. per annum to the First Reset Date.

The indicative yield to the First Reset Date is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

5. **OPERATIONAL INFORMATION**

(i)	CUSIP Number	Not Applicable
(ii)	ISIN:	XS2552367687
(iii)	Common Code:	255236768
(iv)	FISN:	Available on the website of the Association of National Numbering Agencies
(v)	CFI Code:	Available on the website of the Association of National Numbering Agencies
(vi)	CINS Code:	Not Applicable
(vii)	CMU Instrument Number:	Not Applicable
(viii)	Trade Date:	7 November 2022
(ix)	Any clearing system(s) other than Euroclear, Clearstream Luxembourg, DTC or the CMU Service and the relevant identification number(s):	Not Applicable
(x)	Delivery:	Delivery against payment
(xi)	Names and addresses of additional Paying Agent(s) (if any):	Not Applicable
(xii)	Green Notes:	No
(xiii)	Intended to be held in a manner which would allow Eurosystem eligibility:	No. Whilst the designation is specified as "no" at the date of this Pricing Supplement, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them the Notes may then be deposited with one of the ICSDs as common safekeeper, and registered in the name of a nominee of one of the ICSDs acting as common safekeeper. Note that this does not necessarily mean that the Notes will then be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

6. **DISTRIBUTION**

(i)	U.S. Selling Restrictions:	Reg. S Compliance Category 2
(ii)	Canadian Selling Restrictions:	The Notes may be sold only to purchasers purchasing, or deemed to be purchasing, as principal that are accredited investors, as defined in National Instrument 45-106 <i>Prospectus Exemptions</i> or subsection 73.3(1) of the <i>Securities Act</i> (Ontario), and

are permitted clients, as defined in National Instrument 31-103 *Registration Requirements, Exemptions and Ongoing Registrant Obligations*. Accordingly, each Manager has represented and agreed, that it has not, directly or indirectly, offered or sold and will not, directly or indirectly, offer to sell any Notes in Canada, unless the purchasers purchasing, or deemed to be purchasing, as principal are accredited investors and permitted clients as so defined. Any resale of the Notes must be made in accordance with an exemption from, or in a transaction not subject to, the prospectus requirements of applicable securities laws.

Securities legislation in certain provinces or territories of Canada may provide a purchaser with remedies for rescission or damages if this Pricing Supplement or the Base Prospectus (including any amendment thereto) contains a misrepresentation, provided that the remedies for rescission or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser's province or territory. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser's province or territory for particulars of these rights or consult with a legal adviser.

- (iii) Method of distribution: Syndicated
- (iv) If syndicated
 - (a) Names of Managers: Barclays Bank PLC
Banca Akros S.p.A.
Banco de Sabadell, S.A.
Banco Santander, S.A.
Commerzbank Aktiengesellschaft
DBS Bank Ltd.
ING Bank N.V., Belgian Branch
Landesbank Baden-Württemberg
National Australia Bank Limited (ABN 12 004 044 937)
Nordea Bank ABP
 - (b) Stabilisation Manager(s) (if any): Barclays Bank PLC
- (v) If non-syndicated, name and address of Dealer: Not Applicable