

ABSA GROUP LIMITED

(Incorporated in the Republic of South Africa)
(Registration number: 1986/003934/06)
ISIN: ZAE000067237
JSE share code: ASA
Issuer code: AMAGB
(Absa Group or Absa)

ABSA BANK LIMITED

(Incorporated in the Republic of South Africa)
(Registration number: 1986/004794/06)
ISIN: ZAE000079810
JSE share code: ABSP
(Absa Bank)

Barclays plc – CEO Succession

Shareholders of Absa Group are advised that Barclays PLC, majority shareholder of the Absa Group, released the announcement as set out below, on 7 September 2010.

Barclays PLC**John Varley to step down as Group Chief Executive; to be succeeded by Robert E Diamond Jr**

Barclays PLC and Barclays Bank PLC (“Barclays”) announce that John Varley intends to step down as Group Chief Executive, and from the Barclays Boards and the Group Executive Committee, on 31 March 2011, and that he will be succeeded by Robert E Diamond Jr. From 1 October 2010, Bob Diamond will be President and Deputy Group Chief Executive. Bob Diamond currently leads the Corporate and Investment Banking, and Barclays Wealth businesses of the Group. He has been a member of the Board of Barclays since 2005.

John Varley will become a senior advisor on regulatory matters to Bob Diamond and to the Board of Barclays until 30 September 2011.

Marcus Agius, Barclays Chairman, said today:

“John Varley has made an extraordinary contribution to Barclays during his long service with the Group and the Board is grateful to him for the tremendous progress Barclays has made during his tenure as Group Chief Executive.

I am delighted that Bob Diamond will be his successor. He is superbly qualified, with more than 30 years’ experience in the banking sector, the last 14 of which have been with Barclays. He has a proven track record as a business leader, and I and the Board very much look forward to working with him in his new role.

John and Bob have worked closely together for many years. In making this appointment, the Board is consciously ensuring continuity in management, strategy and our focus on delivering for customers, clients and shareholders. Barclays has been extremely fortunate to have had a banker of John’s quality at the helm since he took over in 2004. It is equally fortunate to have an internal successor of Bob’s calibre to succeed him.”

John Varley, Group Chief Executive, said:

“It has been a great privilege to lead Barclays as Chief Executive and to serve our customers, clients and shareholders in a number of roles during my career here. What we have achieved over the last seven years has been achieved because of the immense and constant support I have had from my Chairman, the Board and my senior team, and from my 150,000 colleagues in the Group. Barclays is in the strong position it is today because of their commitment, passion and focus.

I am delighted that the Board has appointed Bob as my successor. What he has accomplished in his various roles at Barclays demonstrates clearly that he is a great banker and leader, and an outstanding business builder; I know that Barclays will flourish under his stewardship.

Bob and I have worked closely together as President and Chief Executive in building Barclays over the past years. I look forward to working with him as he transitions into his new role.”

Bob Diamond, President of Barclays, said:

“I am honoured by the Board's confidence in me and greatly motivated by the challenge of leading Barclays during the critical period ahead. It has been a privilege to work alongside John for the last 14 years. He has been a great colleague, partner and leader. John's exemplary leadership of Barclays has placed the Group in a terrific position to take advantage of the opportunities before us and to maintain our momentum in a changing world. I am pleased that John will continue to work with me on the very important area of regulatory matters. Together, we will ensure a seamless transition.

For more than 300 years, Barclays has prospered by maintaining its focus on its clients and customers in all environments, including times of extraordinary change. More than ever our clients and customers around the globe require the best products, advice and execution from us. As a leading global universal bank, Barclays has the right model, the right strategy, and above all the right people to deliver for all our stakeholders. We face the future with confidence.”

Barclays Capital

Jerry del Missier and Rich Ricci, will become Co-Chief Executives of Barclays Capital, effective 1 October 2010, in addition to being Co-Chief Executives of the Corporate and Investment Bank.

Group Executive Committee

Apart from the change in Group Chief Executive the composition and membership of the Group Executive Committee will remain unchanged.

On behalf of the Absa Board
David Hodnett
Absa Group Finance Director
Johannesburg

7 September 2010

Enquiries

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