

"The Barclays-Lehman Brothers partnership is now a reality," said Bob Diamond, President, Barclays PLC and Chief Executive of Barclays Investment Banking and Investment Management. "With all that our combined firm has to offer, we have a great business to tell our clients about. We have been delighted by the enthusiastic response of the senior Lehman Brothers executives to whom we have offered leadership positions in our combined firm. Together, we can be a truly powerful firm across all the global capital markets. Our story begins today."

"Teams from both companies have been working flat-out all weekend; the teamwork has been terrific, and we will be up and running very soon," said Rich Ricci, Chief Operating Officer of Barclays Investment Banking and Investment Management businesses.

"All of Lehman Brothers' partners are excited to join with Barclays Capital. We are confident the combination will provide a powerful client-driven franchise," said Bart McDade, President and Chief Operating Officer of Lehman Brothers.

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About Barclays

Barclays is a major global financial services provider engaged in retail and commercial banking, credit cards, investment banking, wealth management and investment management services with an extensive international presence in Europe, the United States, Africa and Asia. With over 300 years of history and expertise in banking, Barclays operates in over 50 countries and employs approximately 147,000 people. Barclays moves, lends, invests and protects money for over 42 million customers and clients worldwide. For further information about Barclays, please visit our website <http://www.barclays.com>.

About Barclays Capital

Barclays Capital is the investment banking division of Barclays Bank PLC which has an AA long-term credit rating and a balance sheet of £1.4 trillion (US\$2.7 trillion*). With a distinctive business model, Barclays Capital provides large corporate, government and institutional clients with solutions to their financing and risk management needs. Barclays Capital has offices around the world, employs over 16,300 people and has the global reach and distribution power to meet the needs of issuers and investors worldwide. For further information about Barclays Capital, please visit our website www.barclayscapital.com.

*US\$ figure was derived using the US\$/£ exchange rate at 06.30.08 of US\$1.99/£1