NEWS **RELEASE**

Old Mutual plc

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OMAM ANNOUNCES CEO SUCCESSION PROCESS

OM Asset Management plc (OMAM), an associate of Old Mutual plc, yesterday announced its CEO succession process. The following is the full OMAM announcement which is also available on the OMAM website – http://ir.omam.com/investor-relations/news/

"LONDON, June 29, 2017 — OM Asset Management plc (NYSE: OMAM) announced today that effective June 30, 2017, Peter Bain is stepping down from his roles as president, chief executive officer and director, positions he has held since 2011. James J. Ritchie, chairman of the OMAM Board of Directors, will serve as executive chairman and interim CEO while the Board conducts a thorough search for the company's next CEO.

"Peter has successfully accomplished his mission. He has delivered on his mandates to reshape the business, develop the leadership team, and achieve the company's listing on the New York Stock Exchange, which has enabled Old Mutual plc to substantially achieve its stated objective of exiting its ownership of the business," said Mr. Ritchie. "Our business is now at a positive inflection point with great momentum, and the Board and Peter believe it is the right time to position the company for its next stage of sustained growth."

"I am very proud of what we've achieved over the last six years," said Mr. Bain. "We restructured the business to focus on Affiliates with high growth potential, became a public company, completed a successful new Affiliate acquisition and executed the sell-down process for Old Mutual plc. I am happy to hand over the business in good shape and want to thank my team for their dedication and support in our drive to create a great company."

"On behalf of the Board, I thank Peter for everything that he has accomplished at OMAM," said Mr. Ritchie. "We will be building on the solid foundation laid for the business during Peter's tenure. This succession process comes at a time of strength for the company. Now that Old Mutual plc has substantially exited its position in the company, we will find the right person to best lead the business through its next phase of long-term growth. The end goal remains the same: a scale, diversified and profitable multi-boutique asset management firm with significant earnings growth that delivers substantial value to our shareholders.""

Ends

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Notes to Editors

Old Mutual

Old Mutual provides investment, savings, insurance and banking services to 19.4 million customers in Africa, the Americas, Asia and Europe. Originating in South Africa in 1845, Old Mutual has been listed on the London and Johannesburg Stock Exchanges, among others, since 1999.

Old Mutual is executing its strategy of managed separation, which will entail separating its four businesses into standalone entities. The four businesses are:

Old Mutual Emerging Markets: an attractive business with a dominant position in South Africa, well-placed to capitalise on sub-Saharan African growth as a diversified financial services provider with strong operations in key East and West African markets.

Nedbank: one of South Africa's four largest banks with very strong corporate, commercial and property finance franchises, and a growth opportunity in the retail market, as well as pan-African optionality through its stake in Ecobank Transnational Inc (ETI).

Old Mutual Wealth: a leading, integrated wealth management business, focused on the UK upper and middle market, with strong prospects in a rapidly growing £3 trillion market.

OM Asset Management: an institutionally focussed, multi-boutique asset management business, delivering strong, diversified growth in attractive asset classes through organic initiatives and acquisitions.

For the year ended 31 December 2016, Old Mutual reported an adjusted operating profit before tax of £1.7 billion and had £395 billion of funds under management. For further information on Old Mutual plc and the underlying businesses, please visit the corporate website at www.oldmutualplc.com