NEWS **RELEASE**

Old Mutual plc

Ref 130/17

29 June 2017

DIRECTORATE CHANGE

Old Mutual plc ("Old Mutual") announces that Dr Nkosana Moyo has stepped down from the Old Mutual Board with immediate effect in order to pursue his political interests further.

Since his appointment in September 2013, Dr Moyo has served on the Group Audit and Remuneration Committees. Membership of those committees will now be reviewed by the Board.

Patrick O'Sullivan, Chairman of Old Mutual, said: "We are grateful for Nkosana's valuable contributions to the Board over the last four years and wish him well for the future."

Enquiries

External communications

Patrick Bowes	+44 20 7002 7440

Investor relations

Dominic Lagan	+44 20 7002 7190
Deward Serfontein (Fluent Investor Relations)	+27 82 810 5672

Media

William Baldwin-Charles	+44 20 7002 7133
	+44 7834 524833

Notes to Editors

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