NEWS **RELEASE**

Old Mutual plc

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OLD MUTUAL WEALTH COMPLETES ACQUISITION OF FINANCIAL ADVISER NETWORK CAERUS

Old Mutual Wealth, the UK wealth management business of Old Mutual plc, has completed the acquisition of the financial adviser network, Caerus Capital Group ("Caerus"). Intrinsic, part of Old Mutual Wealth, had agreed the acquisition subject to a number of conditions, including shareholder agreement and regulatory approval.

The offer has now received approval from the regulator and remaining shareholders following the unanimous decision of the Caerus Board to accept the offer with regards to its own holdings.

Caerus consists of more than 300 advisers who are responsible for more than £4 billion of Assets under advice.

The acquisition complements Old Mutual Wealth's existing controlled distribution footprint in the UK, which includes Intrinsic, and Old Mutual Wealth Private Client Advisers, the branded national adviser firm established in 2015. The acquisition by Old Mutual Wealth follows its stated intent to acquire further scalable advice businesses to grow its controlled distribution capability.

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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