# NEWS **RELEASE**

Old Mutual plc

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## SALE OF SECOND TRANCHE OF OM ASSET MANAGEMENT SHARES TO HNA CAPITAL US

Old Mutual plc ("Old Mutual") today announces that the sale of the second tranche of OM Asset Management ("OMAM") shares to HNA Capital US has completed.

The second tranche comprised of 14.5% of OMAM shares held by Old Mutual at a price of $15.75 per share resulting in gross proceeds of approximately $251.4 million. The sale of the first tranche, comprising of 9.95% of OMAM shares at $15.30, completed on 12 May 2017. Old Mutual's remaining holding in OMAM is now 5.5%, and as required by IFRS, the remaining interest in OMAM will be accounted for as a trade investment.

As a consequence of the reduction in shareholding today, and in accordance with the articles of association and the shareholders agreement at the time of the IPO, Ingrid Johnson, Old Mutual's Group Finance Director, will step down from the Board of OMAM with immediate effect.

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### Notes to Editors

**About Old Mutual plc**

Old Mutual plc is a holding company for several financial services companies. In March 2016, it announced a new strategy of managed separation entailing the separation of its underlying businesses into independently-listed, standalone entities.

The managed separation strategy seeks to preserve and release the value currently trapped within the group structure. The managed separation will be materially complete by the end of 2018.

OM Asset Management, a US based institutional asset manager, is now independent from Old Mutual. The remaining underlying businesses are:

**Old Mutual Emerging Markets**: A South African based leading provider of financial services in sub-Saharan Africa.

**Nedbank**: One of South Africa's largest banks, with a 20% stake in pan-African Ecobank Transational Inc.

**Old Mutual Wealth**: a leading, integrated, advice-led wealth management business focused on the UK upper and middle market.

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.