

NEWS RELEASE

Old Mutual plc

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STATEMENT ON US LEGACY MATTERS

Old Mutual plc notes that The Travelers Companies, Inc. and St. Paul Fire and Marine Insurance Company have lodged a claim in the United States District Court for the Southern District of New York in relation to pre-existing plc Head Office legacy items relating to previously disposed of US assets.

We believe that this action is without merit and we will resist accordingly.

We will update the market in due course. We continue to believe that the managed separation remains on track for material completion by the end of 2018.

Old Mutual plc's annual results will be announced on 15 March 2018.

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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 four largest banks, with a 20% stake in pan-African Ecobank Transnational 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.