

NEWS RELEASE

Old Mutual plc

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SALE OF OLD MUTUAL'S LATIN AMERICAN BUSINESSES

Old Mutual plc ("Old Mutual") today announces that it has agreed to sell its Latin American businesses to CMIG International, a financial holding company based in Singapore. The transaction is subject to usual regulatory approvals and customary closing conditions.

The Latin American businesses are: Old Mutual Colombia, a pensions, life insurance, mutual funds, and stock brokerage business; Old Mutual Mexico, a life insurance and mutual funds business; and Aiva, an investment advisor and a distribution platform for independent financial advisers in Latin America.

The decision to sell Old Mutual's Latin American operations followed a strategic review in which it was concluded that Old Mutual Emerging Markets should prioritise its sub-Saharan African businesses.

Proceeds from the sale will be retained for general corporate purposes by Old Mutual Emerging Markets.

Goldman Sachs and Rothschild acted as joint financial advisers to Old Mutual in connection with the transaction.

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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: Old Mutual Emerging Markets seeks to become a premium African financial services group that offers a broad spectrum of financial solutions to retail and corporate customers across key market segments in 17 countries.

Nedbank: Nedbank ranks as a top-5 bank by capital on the African continent and Ecobank, in which Nedbank maintains a 21.2% shareholding, ranks within the top-10 banks by assets on the African continent.

Old Mutual Wealth: Old Mutual Wealth is a leader in the UK and in selected offshore markets in wealth management, providing advice-led investment solutions and investment platforms to over 900,000 customers, principally in the affluent market segment.

For the year ended 31 December 2017, Old Mutual reported an adjusted operating profit before tax of £2.0 billion. For further information on Old Mutual plc and the underlying businesses, please visit the corporate website at www.oldmutualplc.com.