

NEWS RELEASE

Old Mutual plc
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NOTIFICATION OF CHANGE IN DIRECTOR'S DETAILS – PATRICK O'SULLIVAN

In accordance with Listing Rule 9.6.14R, Old Mutual plc (the 'Company') announces that Patrick O'Sullivan, Chairman and non-executive director of the Company, has been appointed as Chairman of Saga plc with effect from 1 May 2018.

Mr O'Sullivan will continue in his role as Chairman of Old Mutual plc until the managed separation process has been concluded.

Mr O'Sullivan said: "The managed separation process is nearing its successful completion. I am very proud of what has been achieved by the Board and our colleagues and I look forward to joining the Saga Board in May."

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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.