

NEWS RELEASE

Old Mutual plc

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OLD MUTUAL PLC COURT MEETINGS AND GENERAL MEETING

Old Mutual plc (“Old Mutual” or “the Company”) will today hold a General Meeting (the “General Meeting”) and two further shareholder meetings convened with the permission of the UK Court (the “Court Meetings”) from 10.30am (UK time) today, 25 May 2018.

At the Court Meetings, shareholders will vote on the two schemes of arrangement and at the General Meeting shareholders will vote on a Special Resolution to approve the proposal to finalise the managed separation of Old Mutual. The First Court Meeting facilitates the demerger of Quilter plc and, as a separate matter, a corporate restructuring to facilitate the subsequent unbundling of Nedbank, including an increase in the distributable reserves of Old Mutual under the first scheme of arrangement between Old Mutual and its shareholders. The Second Court Meeting approves the insertion of Old Mutual Limited as the holding company of Old Mutual under the second scheme of arrangement between Old Mutual and its shareholders.

As a result of its size relative to Old Mutual, the demerger of Quilter plc is a Class 1 transaction under the UK Listing Rules, and Old Mutual shareholders will therefore be asked to approve the demerger of Quilter plc at the General Meeting, amongst other things, in connection with the proposals to finalise the Managed Separation. Shareholders will also vote on a number of other resolutions regarding the share and incentive plans of the two businesses that will be listed if the Special Resolution is passed at the General Meeting, Quilter plc and Old Mutual Limited.

A webcast of the Court Meetings and General Meeting will be hosted on: www.oldmutualplc.com

Expected Timetable of Managed Separation Key Events

Event	Time and/or date
Last day to trade in Old Mutual plc Shares on the Malawian Register	Thursday, 14 June 2018
Last day for transfers between the UK Register, the SA Register, the Zimbabwean Register and the Malawian Register	Tuesday, 19 June 2018
Last day to trade in Old Mutual plc Shares on the UK Register, SA Register, the Namibian Register and the Zimbabwean Register	Friday, 22 June 2018
Court hearing to sanction the First Scheme	Wednesday, 20 June 2018
Court hearing to sanction the Second Scheme	Monday, 25 June 2018
Admission of the Quilter Shares to the London Stock Exchange and Johannesburg Stock Exchange and commencement of unconditional dealings in Quilter	8.00 a.m. on Monday, 25 June 2018

Event	Time and/or date
Shares on the London Stock Exchange and Johannesburg Stock Exchange	
Admission of the Old Mutual Limited Shares to Johannesburg Stock Exchange, London Stock Exchange, the Namibian Stock Exchange, the Zimbabwe Stock Exchange and the Malawi Stock Exchange and commencement of unconditional dealings in Old Mutual Limited Shares on all of those stock exchanges	8.00 a.m. on Tuesday, 26 June 2018
Delisting of Old Mutual plc Shares from the London Stock Exchange	by 8.00 a.m. on Tuesday, 26 June 2018
Delisting of Old Mutual plc Shares from the Johannesburg Stock Exchange, the Namibian Stock Exchange, the Zimbabwe Stock Exchange and the Malawi Stock Exchange	Friday, 29 June 2018

Enquiries

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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.

BrightSphere Investment Group, a US based institutional asset manager, which rebranded from OM Asset Management in March 2018, is now independent from Old Mutual. The remaining underlying businesses are:

OLD MUTUAL LIMITED (which includes Old Mutual Emerging Markets): Old Mutual Limited has an ambition to become a premium financial services group in sub-Saharan Africa and 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.

Quilter: Quilter (formerly 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.