

NEWS RELEASE

Old Mutual plc

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30 April 2018

ANNUAL GENERAL MEETING

Old Mutual plc ("Old Mutual") will be holding its Annual General Meeting ("AGM") at 11am (UK time) today, 30 April 2018.

Old Mutual's businesses continue to trade in line with its expectations as outlined in its full year results published on 15 March 2018.

Quilter plc ("Quilter") has today released a trading update for the first quarter of this year. Quilter reported that Net Client Cash Flow ("NCCF") for the first quarter was up 14% on the prior period at £1.6 billion (excluding Single Strategy), with Assets under Management/Administration down (2)% to £111.6 billion (excluding Single Strategy) with negative market movements partially offset by the strong NCCF. The full trading update can be found at <https://www.oldmutualwealth.co.uk/quilter/investor-relations/>.

Old Mutual Limited group's continuing operations have started the year on a positive note and results from operations are trading in line with management expectations. Since the year end, shareholder investment returns reflect the impact of lower equity markets in South Africa and particularly in Zimbabwe. Management remains focused on managing the cost base tightly and delivering on its communicated strategy.

Nedbank Group's performance for the three months to 31 March 2018 was in line with management expectations. In accordance with normal practice, the Nedbank Group will provide a performance update at its AGM on 10 May 2018.

On 20 April 2018, Old Mutual plc announced a detailed timetable for the final stages of its managed separation. Full details can be found at www.oldmutualplc.com/media/news/index.jsp.

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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:

OML (which includes Old Mutual Emerging Markets): OML 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.

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The securities to be issued in connection with the schemes or arrangement as part of the managed separation are expected to be issued in reliance upon the exemption from the registration requirements of the Securities Act provided by Section 3(a)(10).