

Old Mutual Limited
Incorporated in the Republic of South Africa
(Registration number: 2017/235138/06)
ISIN: ZAE000255360
LEI: 213800MON84ZWWPQCN47
JSE Share Code: OMU
MSE Share Code: OMU
NSX Share Code: OMM
ZSE Share Code: OMU
("Old Mutual" or "the Company")

Ref 39_19

19 September 2019

CHANGE IN DIRECTORATE

In compliance with rule 3.59 of the JSE Listings Requirements, Old Mutual announces the resignation of Ms Moholi as a non-executive director of the Company and Old Mutual Life Assurance Company (South Africa) Limited, as well as chairman of the remuneration committee of the Company, with effect from 18 September 2019 for personal reasons.

The Chairman and the Board expressed their deepest appreciation for Ms Moholi's significant contribution to the success of the company. Ms Moholi wished the Board all the best during this difficult time, and stated that she was honoured to have had the privilege to serve as a director of the company over the last 7 years.

Sponsors

| | |
|------------------------------------|---|
| Johannesburg Stock Exchange | Merrill Lynch South Africa (Pty) Limited |
| Namibia | PSG Wealth Management (Namibia) (Proprietary) Limited |
| Zimbabwe | Imara Capital Zimbabwe plc |
| Malawi | Stockbrokers Malawi Limited |

Enquiries

Investor Relations

| | |
|----------------------------|---------------------------|
| Sizwe Ndlovu | T: +27 (0)11 217 1163 |
| Head of Investor Relations | E: tndlovu6@oldmutual.com |

Communications

| | |
|------------------------|----------------------------|
| Tabby Tsengiwe | T: +27 (11) 217 1953 |
| Head of Communications | M: +27 (0)60 547 4947 |
| | E: ttsengiwe@oldmutual.com |

Notes to Editors

Old Mutual is a premium African financial services group that offers a broad spectrum of financial solutions to retail and corporate customers across key markets segments in 14 countries. Old Mutual's primary operations are in South Africa and the rest of Africa, and it has a niche business in China. With over 174 years of heritage across sub-Saharan Africa, we are a crucial part of the communities we serve and broader society on the continent.

For further information on Old Mutual, and its underlying businesses, please visit the corporate website at www.oldmutual.com.