

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

Ref 24/19

24 May 2019

SUSPENSION OF CHIEF EXECUTIVE OFFICER OF OLD MUTUAL LIMITED ("OML")

Shareholders are advised that the Board has had various engagements with Mr Peter Moyo, the OML and Old Mutual Life Assurance Company Limited (OMLACSA) Chief Executive Officer. These engagements have caused the Board to conclude that there has been a material breakdown in trust and confidence between him and the Board.

As a result, the Board has suspended the Chief Executive Officer with immediate effect.

Iain Williamson, Chief Operating Officer will assume the role of acting Chief Executive Officer.

Sponsors

JSE	Merrill Lynch South Africa (Pty) Limited
Namibia	PSG Wealth Management (Namibia) (Proprietary) Limited
Zimbabwe	Imara Capital Zimbabwe plc
Malawi	Stockbrokers Malawi Limited

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Notes to Editors

About Old Mutual Limited

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 17 countries. Old Mutual's primary operations are in South Africa and the rest of Africa, and it has a niche business in Asia. With over 170 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**](http://www.oldmutual.com).