

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 15/20
15 April 2020

DISPOSAL OF SECURITIES BY THE OLD MUTUAL INVESTMENT GROUP HOLDINGS (PTY) LIMITED

In accordance with section 122(3)(b) of the Companies Act, 71 of 2008 ("the Act") and paragraph 3.83(b) of the JSE Limited Listings Requirements, shareholders are advised that Old Mutual has received formal notification that Old Mutual Investment Group Holdings (Pty) Limited ("OMIG") has, in aggregate on behalf of its clients, disposed of ordinary shares of the Company such that the total interest in the ordinary shares of the Company held by OMIG's clients now amounts to 4.99% of the total issued ordinary shares of the Company. Prior to this transaction they held 5.0% of the total issued ordinary shares of the Company.

As required in terms of section 122(3)(a) of the Act, Old Mutual has filed the required notice with the Takeover Regulation Panel.

Sandton

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

Tokelo Mulaudzi

T: +27 (0)11 217 1161

Investor Relations Manager

E: tmulaudzi3@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.