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26 February 2007

NON-EXECUTIVE DIRECTORS

Old Mutual plc ("Old Mutual"), the international savings and wealth management group, is pleased to announce that Mr Bongani Nqwababa has agreed to join the Board as an independent non-executive director with effect from 1 April 2007.

Mr Nqwababa, 40, is Finance Director of Eskom Holdings Limited, the South African-based utility company that provides electricity to industrial, commercial and residential sectors of South Africa, as well as other redistributors. Among his responsibilities at Eskom, Mr Nqwababa looks over treasury, procurement, corporate and financial planning as well as the Eskom Pension and Provident Fund. Previously he enjoyed a range of senior financial roles at Shell Southern Africa, including Treasurer and CFO.

Chairman of Old Mutual, Chris Collins, said:

"We are delighted to welcome Bongani to the Board and believe that his wide-ranging experience in business, particularly in southern Africa, and strong financial acumen will enable him to make a valuable contribution to Old Mutual's future."

Bongani Nqwababa commented:

"I am extremely pleased to be joining Old Mutual at such an exciting stage of its international development. It's a well regarded company in South Africa, and I look forward to helping the team achieve its vision."

The Company confirms that there is no additional information relating to Mr Nqwababa that requires to be disclosed under Listing Rule 9.6.13.

The Company regrets to announce that Mr Michael Marks, who has been a non-executive director since 2004, has informed it that, owing to the pressure of his other business commitments, he will not seek re-election when he retires by rotation at the Annual General Meeting on 24 May 2007.

Chris Collins commented:

"We are sorry that Michael's other commitments prevent him from remaining with Old Mutual for a further period. We have greatly valued his insightful contribution to the Board."

Ends

Enquiries

Investor Relations

Malcolm Bell	UK	+44 (0)20 7002 7166
Deward Serfontein	SA	+ 27 (0) 21 509 8709

Media

James Crampton	UK	+44 (0)20 7002 7133
Nad Pillay	SA	+27 (0)82 553 7980

Notes to editors

Bongani Nqwababa

Bongani Nqwababa was born and educated in Harare, Zimbabwe. Following his qualification as a Chartered Accountant in 1991, Mr Nqwababa relocated to South Africa with Price Waterhouse, where he subsequently joined Columbus Stainless Steel in 1995 as a project financier. After a later secondment to Holland with Mees Pierson, Mr Nqwababa was awarded an MBA in Finance by the Universities of Manchester and Wales, Bangor in 1991. Following his appointment at Shell Southern Africa, he held directorships of Shell operations in South Africa, Zimbabwe and Kenya, and was jointly awarded South African Corporate Treasurer of the Year 2001.

He is married with two children.

Photos of Mr Nqwababa are available at http://www.oldmutual.com/vpage.jsp?page_id=8155.

Old Mutual

Old Mutual plc is an international savings and wealth management company based in the UK. Originating in South Africa in 1845, the group has a balanced portfolio of businesses offering asset management, life assurance, banking and general insurance services in over 40 countries, primarily South Africa, Europe and the United States. Old Mutual is listed on the London, Johannesburg and Stockholm stock exchanges, among others.

By conducting its business worldwide under its core values of integrity, respect and accountability, Old Mutual aspires to push beyond boundaries to drive value for all its stakeholders.

In the year ended 31 December 2005, the group reported an increase in adjusted operating profit of 30% to £1.2 billion (IFRS basis). Old Mutual had £222 billion of funds under management at 30 September 2006, and 47,000 employees.

The company will be announcing its preliminary results for the year ended 31 December 2006 on 26 February 2007.

For further information on Old Mutual plc, please visit the corporate website at www.oldmutual.com