

Ref 12/07

27 February 2007

**Share interests of persons discharging managerial responsibilities (PDMRs)  
Release of Restricted Shares to a PDMR**

Mr S F Powers, Chief Executive Officer, Old Mutual US Operations, received a release of shares on 26 February 2007 under the Old Mutual Restricted Share Plan (RSP) as follows:

| PDMR       | Original grant date | No. of shares released | No. of shares sold to cover withholding obligations | Sale price per share | No. of shares retained |
|------------|---------------------|------------------------|---|----------------------|------------------------|
| S F Powers | 26 February 2003    | 122,690                | 39,260  | £1.8601              | 83,430                 |

The total number of shares in the Company contingently held under the RSP by Mr Powers is now 1,452,751 and the total number of shares in the Company in which Mr Powers (together with his connected persons, for the purposes of section 346 of the UK Companies Act 1985) is beneficially interested is now 373,929 (excluding non-vested RSP awards and unexercised shares held under option).

**Notes to Editors****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 2006, the group reported an increase in adjusted operating profit of 16% to £1.4 billion (IFRS basis). Old Mutual had £239 billion of funds under management at 31 December 2006, and 53,000 employees.

For further information on Old Mutual plc, please visit the corporate website at [www.oldmutual.com](http://www.oldmutual.com)

**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)21 504 8026 |

**Forward-looking statements**

This announcement or presentation may contain certain forward-looking statements with respect to certain of Old Mutual plc's plans and its current goals and expectations relating to its future financial condition, performance and results. By their nature, all forward-looking statements involve risk and uncertainty because they relate to future events and circumstances that are beyond Old Mutual plc's control, including, among other things, UK domestic and global economic and business conditions, market-related risks such as fluctuations in interest rates and exchange rates, policies and actions of regulatory authorities, the impact of competition, inflation, deflation, the timing and impact of other uncertainties or of future acquisitions or combinations within relevant industries, as well as the impact of tax and other legislation and other regulations in territories where Old Mutual plc or its affiliates operate.

As a result, Old Mutual plc's actual future financial condition, performance and results may differ materially from the plans, goals and expectations set forth in Old Mutual plc's forward-looking statements. Old Mutual plc undertakes no obligation to update any forward-looking statements contained in this announcement or presentation or any other forward-looking statements that it may make.