

Ref: 45/07

21 August 2007

### OLD MUTUAL APPOINTS RICHARD PYM AS A NON-EXECUTIVE DIRECTOR

Old Mutual plc ("Old Mutual"), the international savings and wealth management group, is pleased to announce that Richard Pym has agreed to join the Board as an independent non-executive director with effect from 1 September 2007. Mr Pym will also become a member of the Group Audit and Risk Committee and is expected to succeed Norman Broadhurst, who is due to retire from the Board at the AGM in May 2008, as Chairman of that committee.

Mr Pym retired as Group Chief Executive of Alliance & Leicester plc in July 2007, a position he had held since 2002. He is currently non-executive Chairman of Halfords Group plc, the UK car parts, car accessories and cycle retailer. He is a qualified Chartered Accountant.

Chairman of Old Mutual, Chris Collins, said:

"I am delighted to welcome Richard Pym to the Board of Old Mutual. His success in the UK banking sector, along with his accounting knowledge and experience in retail financial services, will undoubtedly be of considerable value to the Company."

Richard Pym commented:

"I am delighted to have been invited to join Old Mutual. Through Skandia, it is an innovative force in the UK market and the company's reputation in its international markets is strong. I look forward to working with Old Mutual's board in achieving future success for the group."

Pursuant to Listing Rule 9.6.13 (1), details of directorships held by Mr Pym in publicly quoted companies during the past five years are set out below:

Alliance & Leicester plc (ceased 2007)  
Halfords Group plc (current)  
Selfridges plc (ceased 2003)

Old Mutual also confirms that there are no matters relating to Mr Pym that would require disclosure under Listing Rules 9.6.13 (2) to (6). Mr Pym does not currently have any beneficial interests in Old Mutual shares.

Ends

#### Enquiries

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## Notes to editors

### Richard Pym

Richard Pym was born in 1949. He gained a physics degree from the University of Warwick in 1971 and qualified as a Chartered Accountant with Thomson McLintock in 1974. After periods at British Gas and BAT Industries, Mr Pym joined The Burton Group plc, where he held various senior financial and general management roles including Executive Director. He was recruited to Alliance & Leicester in 1992, joined the board as Finance Director and was appointed Managing Director Retail Banking in 2001. He was appointed Group Chief Executive of the UK banking group in 2002.

He is also currently Chairman of Halfords Group plc and a member of the Commercial Panel of The National Trust. Between 1998 and 2003 he was a non-executive director of Selfridges plc, and between 2004 and 2007 was a Vice President of the British Bankers Association.

### 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 Stock Exchange and the JSE Limited, among others.

In the year ended 31 December 2006, the group reported adjusted operating profit of £1.4 billion (IFRS basis). Old Mutual had £263 billion of funds under management and 53,000 employees at 30 June 2007.

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