

16/07

23 March 2007

**Share interests of a person discharging managerial responsibilities (PDMR)**

**Old Mutual plc (the Company) announces the following changes in share interests of a PDMR**

**Exercise of an option by a PDMR**

Mr T A Boardman, Chief Executive of Nedbank Group Limited exercised the following option under the Nedcor Group (1994) Employee Incentive Scheme on 16 March 2007 and sold all of the shares as follows:

PDMR	Date of exercise	Shares exercised	Exercise Price	Sale Price	Gain made per share	Total gain
T A Boardman	16 March 07	26,292	R60.00	R130.13	R70.13	R1,843,857

The total number of Nedbank Group Limited shares held by Mr Boardman under option under the Nedcor Group (1994) Employee Incentive Scheme and the Nedbank Group (2005) Share Option, Matched Share and Restricted Share Scheme is 668,965, of which 126,200 have vested. Mr Boardman also holds 25,098 Nedbank Group Limited Ordinary shares and 85,000 Nedbank Limited preference shares.

**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**

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