

Old Mutual plc

Disclosure to satisfy Articles 4.1(e) and 4.2(f) of Directive 2003/71/EC of the European Parliament and of the Council (the Prospectus Directive), which was transposed in Austria in section 3 para 1 item 12 of the Capital Market Act (Kapitalmarkgesetz).

Article 4 of the Prospectus Directive gives exemptions from the obligation to publish a prospectus. The exemptions are relevant for employee share plans provided that a document is made available containing information on the number and nature of the securities and the reasons for and details of the offer. The offer of the Old Mutual plc Share Reward Plan is made in reliance on the employee share offer exemption from prospectus requirements set out in Article 4(1)(e) of the EU Prospectus Directive. Accordingly, no prospectus or other document has been prepared and filed with the Financial Market Authority (Finanzmarktaufsicht) in relation to the Old Mutual plc Share Reward Plan.

Reasons for the offer

Grants of Share Options and Awards of Forfeitable Shares and Conditional Share Awards are made to selected senior employees across the Group as a whole. The Company grants these in order to encourage share ownership amongst employees, whilst attempting to align interests of senior employees with those of shareholders. Additional information about Old Mutual plc can be found at www.oldmutual.com.

Details of the offer and number of shares

The Old Mutual plc Share Reward Plan – Restricted Shares (SRPRS)

The purpose of the SRPRS is to grant awards of Forfeitable Shares and Conditional Share Awards as Deferred Bonus or Recruitment awards to qualifying senior employees. Deferred Bonus awards are phased annually so that no undue incentive arises in relation to any year of maturity. Shares held under award cannot be transferred, assigned, charged or otherwise disposed of prior to vesting, except on death, and the awards would lapse on any attempt to do so.

During 2011 SRPRS Awards have so far been granted to various employees around the Group, as follows:

Type of award	Date of award	Ordinary shares placed under award	Vesting date
Deferred Bonus / Recruitment	11 April 2011	7,522,152	11 April 2014

Nature of shares

The Trustees of the Old Mutual plc Employee Share Trust purchase ordinary shares under award in the market and these shares are held in Trust during the three year restricted period (except for France where new shares will be issued by the Company). When transferred to the employees, all shares will be fully paid and listed on The London Stock Exchange and will have full voting and dividend rights.

Information on the Issuer

The issuer is Old Mutual plc. Additional information on the issuer can be found on their website at www.oldmutual.com

Information on the SRPRS

Information about the SRPRS can be found in the Annual Report and Accounts of Old Mutual plc. Requests for information about the SRPRS should be directed to the Company Secretary, Old Mutual plc, 5th Floor, Old Mutual Place, 2 Lambeth Hill, London EC4V 4GG, United Kingdom.

M.C. Murray
Company Secretary
Old Mutual plc