



Old Mutual granted leave to appeal against initial Peter Moyo ruling

Johannesburg, 6 September 2019 – Old Mutual was today granted leave to appeal by the Gauteng local division of the High Court against the 30 July 2019 judgment against the company.

This ruling was made prior to the hearing this morning of a further urgent interlocutory application brought by Mr Moyo.

At the start of today's proceedings, without prior notice, the Court handed down the two judgments that had been reserved on the previous court appearance. In the first of these judgments, the Court granted Old Mutual leave to appeal against its initial judgment in respect of the interim order granted on 30 July against Old Mutual and in the second, it refused Old Mutual's application to suspend the court order pending that appeal.

In the further application heard today, Mr Moyo has sought permission to introduce further evidence relating to his claim Old Mutual had acted in contempt of court. In his further application today, Mr Moyo argued that the further notice of termination of employment, given to Mr Moyo on 21 August 2019, constituted a further act in contempt of court, and that this is relevant to his earlier contentions in this regard.

Argument on this new interlocutory matter is likely to continue into the early evening, and it appears likely that judgment in this matter may be reserved as well. Mr Moyo has not challenged the contractual validity of the further notice of termination given on 21 August 2019. He will not be returning to work in the interim.

Old Mutual will communicate further after it receives and has considered the court's further judgment in the latest application.

Ends

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Notes to Editors:

About Old Mutual Limited

Old Mutual is a premium African financial services group that offers a broad spectrum of financial solutions to retail and corporate customers across key market segments in 14 countries across the continent. With over 174 years of heritage, we are a crucial part of the communities we serve and broader society on the continent.

For further information on Old Mutual Limited and its underlying businesses, please visit the corporate website at www.oldmutual.com