

OLD MUTUAL INSURE LIMITED
(Incorporated in the Republic of South Africa)
(Registration number 1970/006619/06)
JSE alpha code: MFEI
("Old Mutual Insure")

**UNBUNDLING BY OLD MUTUAL LIMITED OF A PORTION OF ITS SHAREHOLDING IN
NEDBANK GROUP LIMITED**

Old Mutual Insure hereby notifies its debt investors that Old Mutual Limited ("Old Mutual") has released an announcement that it will, subject to obtaining all requisite regulatory approvals, including Prudential Authority approval, unbundle a portion of its shareholding in the issued ordinary share capital of Nedbank Group Limited to the ordinary shareholders of Old Mutual ("the Unbundling Announcement").

Old Mutual is the ultimate holding company of Old Mutual Insure.

The Unbundling Announcement is available on Old Mutual's website at <https://www.oldmutual.com/investor-relations/debt-investors>.

23 June 2021

Debt Sponsor
Nedbank Corporate and Investment Banking, a division of Nedbank Limited