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Documents available for inspection

Prospectus and shareholder circular dated 7 October 2005 in connection with Old Mutual's offer for Försäkringsaktiebolaget Skandia.

Copies of the above documents dated 7 October 2005 have been submitted to the UK Listing Authority, and will shortly be available for inspection at the UK Listing Authority's Document viewing Facility, which is situated at:

Financial Services Authority
25 The North Colonnade
Canary Wharf
London E14 5HS
Tel. No. (0)20 7676 1000

We will submit the Swedish Offer Document in connection with the Offer to the Swedish FSA on 10 October 2005.

The prospectus and shareholder circular are also available on Old Mutual's website www.oldmutual.com.

A conference call for analysts will take place on 10 October 2005 at 09:30 (UK time) and 10:30 (Swedish time).

The dial in details for this call are:

Standard International: +44 (0) 1452 542 300
UK: 0800 953 1444
South Africa: 0800 994090

7 October 2005

ENQUIRIES:

Old Mutual plc

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For further details about Old Mutual plc visit www.oldmutual.com

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The Offer, all acceptances and withdrawals thereof or pursuant thereto and all contracts made pursuant thereto and action taken or made or deemed to be taken or made under any of the foregoing shall be governed by and construed in accordance with Swedish law.

The Offer is, subject to certain exceptions, not being made, directly or indirectly, in or into the United States, Canada, Australia, Japan or any other jurisdiction where to do so would constitute a violation of the laws of such jurisdiction, or by use of the mails or by any means or instrumentality (including without limitation, facsimile transmission, telephone and the internet) of interstate or foreign commerce, or any facility of a national securities exchange, of the United States, Canada, Australia or Japan. Accordingly, copies of this announcement or any accompanying documents are not being, directly or indirectly, mailed or otherwise distributed, forwarded or transmitted in, into or from the United States. Any persons receiving such documents (including, without limitation, custodians, nominees and trustees) should observe these restrictions and should not, subject to certain exceptions, mail or otherwise distribute, forward or transmit them in, into or from the United States or any other jurisdiction where to do so would constitute a violation of the laws of such jurisdiction, or use such means, instrumentality or facility in connection with the Offer, and so doing may render invalid any related purported acceptance of the Offer. Any persons (including, without limitation, custodians, nominees and trustees) who would or otherwise intend to, or may have a contractual or other legal obligation to, forward this announcement or any accompanying documents to the United States should seek appropriate advice before taking any action.

These materials are not for distribution, directly or indirectly, in or into the United States. They are not an offer of securities for sale into the United States. There will be no public offer of the Old Mutual Shares in the United States.

The New Old Mutual Shares have not been, and will not be, registered under the US Securities Act of 1933 (the "Securities Act") or with any securities regulatory authority of any state or other jurisdiction of the United States or under the applicable securities laws of Canada, Australia and Japan. Accordingly, subject to certain exceptions, the New Old Mutual Shares may not be offered or sold within the United States or Canada, Australia and Japan or any other jurisdiction where to do so would constitute a violation of the laws of such jurisdiction, or to or for the account or benefit of any person in the United States, Canada, Australia or Japan.

To the extent permissible under applicable law or regulation, and in accordance with normal Swedish market practice, Old Mutual or its brokers (acting as agents) may from time to time make certain purchases of, or arrangements to purchase, directly or indirectly, Skandia Shares or any securities that are immediately convertible into, exchangeable for, or exercisable for, Skandia Shares, other than pursuant to the Offer, before, during or after the period in which the Offer remains open for acceptance. These purchases may occur either in the open market at prevailing prices or in private transactions at negotiated prices. Any information about such purchases will be disclosed as required by law or regulation in Sweden or other relevant jurisdictions.