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Changes in Skandia's management team

Julian Roberts, Chief Executive of Skandia, today presented Skandia's new Executive Management Board as follows:

Julian Roberts, *Chief Executive and interim head of the Europe & Latin America division*

Jan Erik Back, *Executive Vice President and Chief Financial Officer*

Gavin Cookman, *Director for Operational Change*

Ian Cutler, *Director of Human Resources*

Gert Engman, *Executive Vice President and head of the Nordic division*

Helena Nelson, *General Counsel and Secretary to the Board of Directors*

Nick Poyntz-Wright, *Executive Vice President and head of the UK & Offshore division*

Tim Sheppard, director of the CEO Office, is co-opted to the Executive Management Board.

Michael Wolf, Executive Vice President and head of the Europe & Latin America division and Jennifer Rhule, currently Director of Human Resources & Organisational Development, are both leaving the organisation, Michael to further his career outside the group and Jennifer to set up a charitable foundation dedicated to leadership and organisational development. After 20 years of committed service to the Skandia group, Jan-Mikael Bexhed, Executive Vice President and General Counsel, is stepping down from the Executive Management Board, but will continue working with legal issues within the group on a part-time basis.

"I am pleased to welcome Gavin, Ian and Helena into the Executive Committee. All three have huge experience in their respective areas and I am convinced they will play a strong part in the development of Skandia as part of the Old Mutual group. At the same time, it is sad to see both Michael and Jennifer leaving the group. Michael has built up the Europe & Latin America division in a very commendable manner, while Jennifer and Jan-Mikael have also made substantial contributions to Skandia in their respective areas. They all deserve our utmost thanks, and we wish them the best of success," comments Julian Roberts.

For enquiries, please contact:

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Notes to the editor**Gavin Cookman**

Born 1962, BA Hons History. Director for Operational Change, Old Mutual employee since 2003, Skandia employee since February 2006.

Ian Cutler

Born 1960, B Comm MM. Director of Human Resources, Old Mutual employee since 2003, Skandia employee since 2006

Helena Nelson

Born 1965, LL.M. General Counsel, Skandia employee since 1994.