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13 JULY 2006

## RESULT OF PLACING (THE “PLACING”)

Aviva plc (“Aviva” or the “Company”) is pleased to announce the successful completion of the Placing announced earlier today.

A total of 129 million new ordinary shares of £0.25 each (the “New Ordinary Shares”) have been placed by JPMorgan Cazenove (“JPMC”), Hoare Govett Limited (“Hoare Govett”) and Morgan Stanley & Co. International (“Morgan Stanley”) with institutional and other investors at a price of 700 pence per New Ordinary Share. Based on the Placing price, the gross proceeds are approximately £900 million. The New Ordinary Shares being issued represent approximately 5 per cent of Aviva's issued ordinary share capital prior to the Placing.

Application has been made for, and the Placing is conditional on, inter alia, admission of the New Ordinary Shares to the Official List maintained by the UK Listing Authority and to admission to trading by the London Stock Exchange on its market for listed securities (together, “Admission”). It is expected that Admission will become effective and that dealings will commence in the New Ordinary Shares on 18 July 2006.

JPMC, Hoare Govett and Morgan Stanley are acting as joint bookrunners and brokers in relation to the Placing.

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J.P. Morgan Securities Ltd., which is regulated by the Financial Services Authority, is acting for the Company in connection with the Placing and no one else and will not be responsible to anyone other than the Company for providing the protections afforded to the clients of J.P. Morgan Securities Ltd, nor for providing advice in relation to the Placing.

JPMC, which is regulated by the Financial Services Authority, is acting for the Company in connection with the Placing and no one else and will not be responsible to anyone other than the Company for providing the protections afforded to the clients of JPMC nor for providing advice in relation to the Placing.

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The information contained in this announcement is not for release, publication or distribution, directly or indirectly, to persons in the United States its territories or possessions, Canada, Australia or Japan. This announcement is not an offer of securities for sale or issue or the solicitation of an offer to buy or acquire any securities in the capital of the Company in the United States, Canada, Australia or Japan or any jurisdiction in which such offer or solicitation is unlawful and should not be relied upon in connection with any decision to acquire the New Ordinary Shares or any other securities in the capital of the Company. The New Ordinary Shares have not and will not be registered under the US Securities Act of 1933 , as amended, or under the laws of any state of the United States and may not be offered or sold directly or indirectly, in the United States absent registration or an exemption from registration. There will be no public offering of securities in the United States, the United Kingdom or anywhere else. The New Ordinary Shares have not and will not be registered with any regulatory authority of any State within the United States.

This announcement is only addressed to and directed at persons in member states of the European Economic Area ('EEA') who are 'qualified investors' within the meaning of Article 2(1)(e) of the Prospectus Directive (Directive 2003/71/EC) ('Qualified Investors'). Any person in the EEA who initially acquires any securities in the Placing

or to whom any offer of securities is made will be deemed to have acknowledged and agreed that they are such a Qualified Investor.

In the case of any securities acquired by a financial intermediary as that term is used in Article 3(2) of the Prospectus Directive, such financial intermediary will also be deemed to have represented, acknowledged and agreed that the securities acquired by it in the Placing have not been acquired on a non-discretionary basis on behalf of, nor have they have been acquired with a view to their offer or resale to, persons in circumstances which may give rise to an offer of securities to the public other than their offer or resale in a relevant member state to Qualified Investors or in circumstances in which the prior consent of the Managers has been obtained to each such proposed offer or resale.

The Company and the Managers and their respective affiliates, will rely upon the truth and accuracy of the foregoing representations, acknowledgements and agreements.

Past performance is no guide to future performance and persons needing advice should consult an independent financial adviser.

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