

September 13, 2021



Genworth Announces Amendment of Registration Statement for Proposed Initial Public Offering by Enact

RICHMOND, Va., Sept. 13, 2021 /PRNewswire/ -- Genworth Financial, Inc. (NYSE: GNW) (Genworth, the Company) today announced that its wholly owned subsidiary, Enact Holdings, Inc. (Enact), has amended its registration statement on Form S-1 with the U.S. Securities and Exchange Commission (the SEC) in connection with its proposed initial public offering. In that filing, Enact states the following regarding the use of proceeds:

As selling stockholder, Genworth Holdings, Inc. (GHI) will receive all net proceeds from the sale of shares of Enact's common stock, including from any exercise by the underwriters of their option to purchase additional shares. GHI will bear the underwriting discount and pay or reimburse Enact for certain expenses attributable to the sale of Enact's common stock, including accounting fees and certain legal fees. GHI currently intends to use net proceeds to repay its Promissory Note with AXA and partially repay other outstanding indebtedness.

Copies of the preliminary prospectus may be obtained from: Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, NY 10282, by email at prospectus-ny@ny.email.gs.com, or by telephone at (866) 471-2526; or J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, by email at prospectus-eq_fi@jpmchase.com, or by telephone at 1-866-803-9204.

A registration statement on Form S-1 relating to these securities has been filed with the SEC but has not yet become effective. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Genworth Financial

Genworth Financial, Inc. (NYSE: GNW) is a Fortune 500 insurance holding company committed to helping families achieve the dream of homeownership and address the financial challenges of aging through its leadership positions in mortgage insurance and long term care insurance. Headquartered in Richmond, Virginia, Genworth traces its roots back to 1871 and became a public company in 2004. For more information, visit genworth.com.

From time to time, Genworth releases important information via postings on its corporate

website. Accordingly, investors and other interested parties are encouraged to enroll to receive automatic email alerts and Really Simple Syndication (RSS) feeds regarding new postings. Enrollment information is found under the "Investors" section of genworth.com.

Cautionary Note Regarding Forward-Looking Statements

This communication contains certain "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by words such as "expects," "anticipates," "intends," "plans," "believes," "seeks," "estimates," "will" or words of similar meaning & include, but are not limited to, statements regarding the outlook for future business and financial performance of Genworth Financial, Inc. (Genworth) and its consolidated subsidiaries. Examples of forward-looking statements include statements the company makes relating to a potential minority IPO of Enact Holdings, Inc. and future reductions of debt. Forward-looking statements are based on management's current expectations and assumptions, which are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict. Actual outcomes and results may differ materially due to global political, economic, business, competitive, market, regulatory and other factors and risks, including those discussed at the end of this presentation, as well as in the risk factor section of Genworth's Annual Report on Form 10-K, filed with the United States Securities and Exchange Commission (SEC) on February 26, 2021. Genworth undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future developments or otherwise.

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