Genworth

2Q Investor Presentation

Earnings Summary

July 31, 2024

Cautionary Note Regarding Forward-Looking Statements

This presentation contains certain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by words such as "expects," "intends," "anticipates," "plans," "believes," "seeks," "estimates," "will" or words of similar meaning and include, but are not limited to, statements regarding the outlook for the company's future business and financial performance. Examples of forward-looking statements include statements the company makes relating to potential dividends or share repurchases; future return of capital by Enact Holdings, Inc. (Enact Holdings), including share repurchases, and quarterly and special dividends; the cumulative economic benefit of approved and future rate actions contemplated in the company's long-term care insurance multi-year in-force rate action plan; future financial performance, including the expectation that adverse quarterly variances between actual and expected experience could persist resulting in future remeasurement losses in the company's long-term care insurance business; future financial condition of the company's businesses; liquidity and new lines of business or new products and services, such as those the company is pursuing with its CareScout business (CareScout); as well as statements the company makes regarding the potential occurrence of a recession. 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 from those in the forward-looking statements due to global political, economic, inflation, 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 29, 2024. Genworth undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future developments or otherwise. For information regarding forward-looking statements, see the Appendix.

Non-GAAP and Other Items

All financial results are as of June 30, 2024 unless otherwise noted. For additional information, please see Genworth's second quarter 2024 earnings release posted at investor.genworth.com. For important information regarding the use of financial measures not based on U.S. Generally Accepted Accounting Principles (GAAP), see use of non-GAAP measures in the Appendix.

Unless otherwise noted, all references in this presentation to net income (loss), net income (loss) per share, adjusted operating income (loss) and adjusted operating income (loss) per share should be read as net income (loss) available to Genworth's common stockholders, net income (loss) available to Genworth's common stockholders per diluted share, adjusted operating income (loss) available to Genworth's common stockholders and adjusted operating income (loss) available to Genworth's common stockholders per diluted share, respectively.

Statutory Accounting Data

The company presents certain supplemental statutory data for Genworth Life Insurance Company (GLIC) and its consolidating life insurance subsidiaries that has been prepared on the basis of statutory accounting principles (SAP). GLIC and its consolidating life insurance subsidiaries file financial statements with state insurance regulatory authorities and the National Association of Insurance Commissioners that are prepared using SAP, an accounting basis either prescribed or permitted by such authorities. Due to differences in methodology between SAP and GAAP, the values for assets, liabilities and equity, and the recognition of income and expenses, reflected in financial statements prepared in accordance with GAAP are materially different from those reflected in financial statements prepared under SAP. This supplemental statutory data should not be viewed as an alternative to, or used in lieu of, GAAP.

This supplemental statutory data includes the company action level risk-based capital (RBC) ratio for GLIC and its consolidating life insurance subsidiaries as well as combined statutory pre-tax earnings from the principal U.S. life insurance companies, GLIC, Genworth Life and Annuity Insurance Company (GLAIC) and Genworth Life Insurance Company of New York (GLICNY). Statutory pre-tax earnings represent the net gain from operations, including the impact from in-force rate actions, before dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses). The combined product level statutory pre-tax earnings are grouped on a consistent basis as those provided on page six of the statutory Annual Statements. Management uses and provides this supplemental statutory data because it believes it provides a useful measure of, among other things, statutory pre-tax earnings and the adequacy of capital. Management uses this data to measure against its policy to manage the U.S. life insurance companies with internally generated capital.

Genworth Strategic Pillars

Create shareholder value through Enact's growing market value and capital returns

Maintain self-sustaining, customer-centric legacy insurance companies, including the LTC, life and annuity businesses

Drive future growth through CareScout with innovative, consumer-focused aging care services and funding solutions

Highlights for the 2nd Quarter of 2024

Strategic

Continued progress on the long-term care insurance (LTC) multi-year rate action plan (MYRAP) with $138M of gross incremental premium approvals; $29.2B estimated net present value achieved from in-force rate actions (IFAs) since 2012

CareScout continued to expand the CareScout Quality Network; now available in more than 40 states and covering greater than two-thirds of the aged 65-plus Census population in the United States

Executed $36M in share repurchases in the quarter; $111M executed year-to-date through July 31, 2024, at an average price of $6.19 per share

Repurchased $12M in principal of the company's subordinated notes at a discount

Financial

Net income[1] of $76M, or $0.17 per diluted share, and adjusted operating income[1,2] of $125M, or $0.28 per diluted share

Enact reported adjusted operating income of $165M[1]; distributed $63M in capital returns to Genworth

U.S. life insurance companies' RBC[3] ratio of 319%[4] driven by strong statutory income

Genworth holding company cash and liquid assets of $281M[5] at quarter-end

[1] All references reflect amounts available to Genworth's common stockholders; [2] This is a financial measure that is not calculated based on GAAP. See the Use of Non-GAAP Measures section of this presentation for additional information; [3] Risk-based capital ratio based on company action level for GLIC consolidated; [4] Company estimate for the second quarter of 2024 due to timing of the preparation of the filing(s); [5] Includes approximately $95M of advance cash payments from the company's subsidiaries held for future obligations.

2Q24 Results Summary – Genworth Consolidated (GAAP)

Enact: $165M[1]

- Continued strong loss performance
- Higher investment income with higher yields and average invested assets versus the prior year

Long-Term Care Insurance: $(29)M

- Current quarter loss reflected a remeasurement loss, including lower terminations and higher benefit utilization
- Results included favorable net investment income and net insurance recoveries

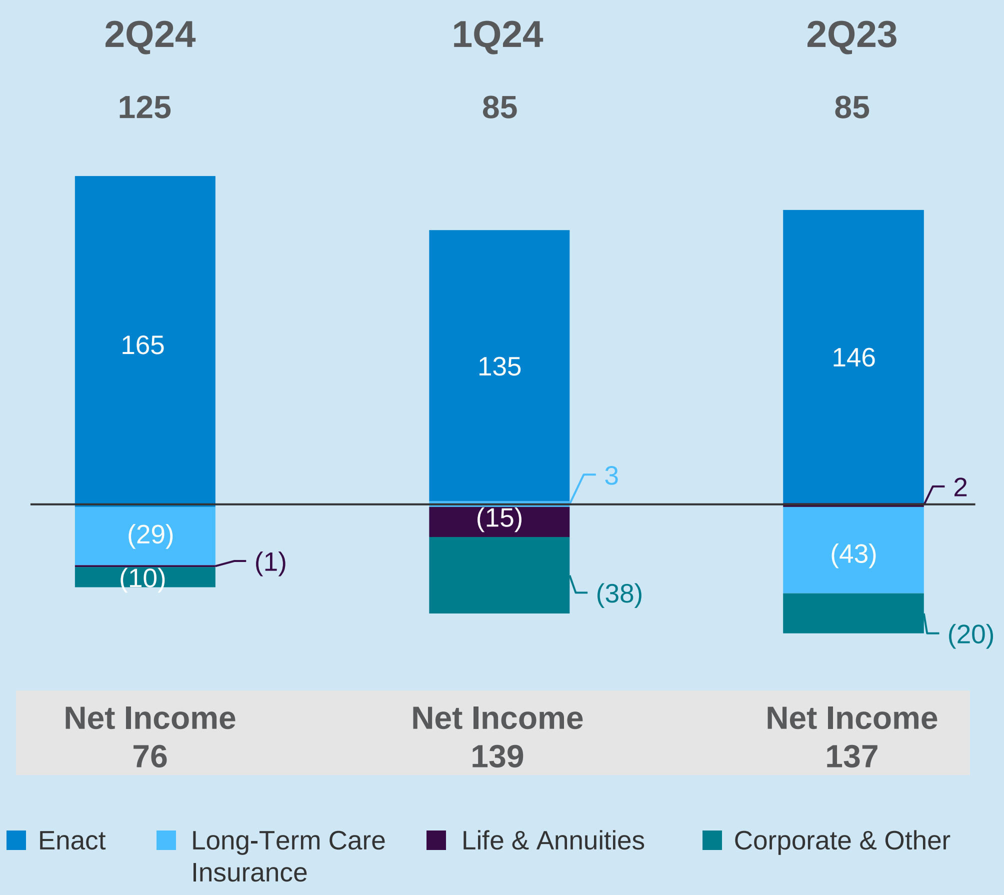
Life and Annuities: $(1)M

- Life insurance loss of $(23)M reflected favorable mortality versus prior quarter; results unfavorable to prior year from unfavorable mortality and block runoff
- Fixed annuities income of $12M reflected favorable mortality, but lower net spread income primarily from block runoff
- Variable annuity income of $10M included favorable mortality

Corporate and Other: $(10)M

- Current quarter loss down primarily driven by tax related timing items

Adjusted Operating Income (Loss)[1] ($M)



[1] Reflects Genworth's ownership excluding noncontrolling interests

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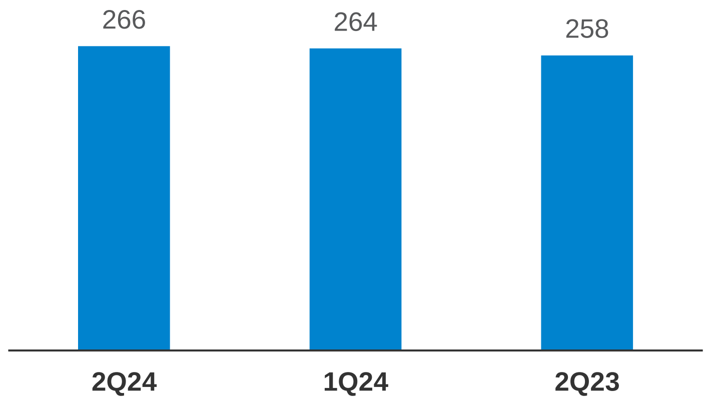
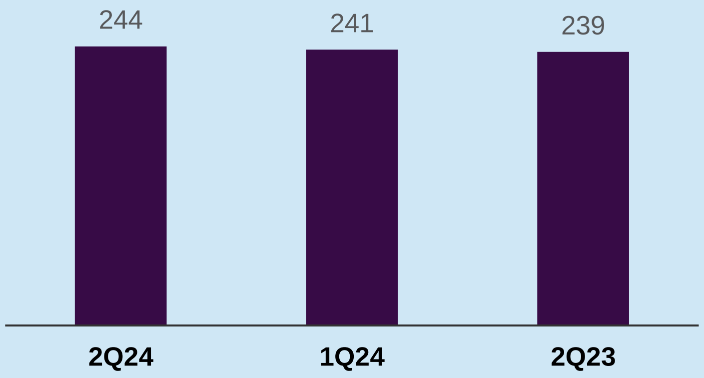
Enact Segment

Primary IIF[1] ($B)



Portfolio up 3% year-over-year driven by new insurance written (NIW) and continued elevated persistency

Earned Premiums ($M)



	2Q24	1Q24	2Q23
Primary NIW	13,619	10,526	15,083

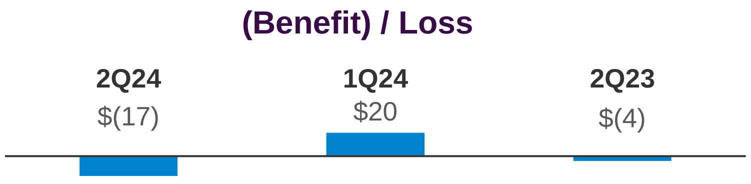
Earned premiums were higher versus prior quarter and prior year as IIF growth was partially offset by higher ceded premiums

Primary NIW was down 10% versus the prior year. Changes in NIW are primarily impacted by the size of the mortgage insurance market and Enact's market share

[1] Insurance in-force

Enact Segment

Benefits & Changes in Policy Reserves ($M)



	2Q24	1Q24	2Q23
Loss Ratio	(7)%	8%	(2)%
Primary Delqs (#)	19,051	19,492	18,065
Primary New Delqs (#)	10,461	11,395	9,205
Primary Paid Claims (#)	160	172	156
Primary Cures[1] (#)	10,742	12,163	9,617

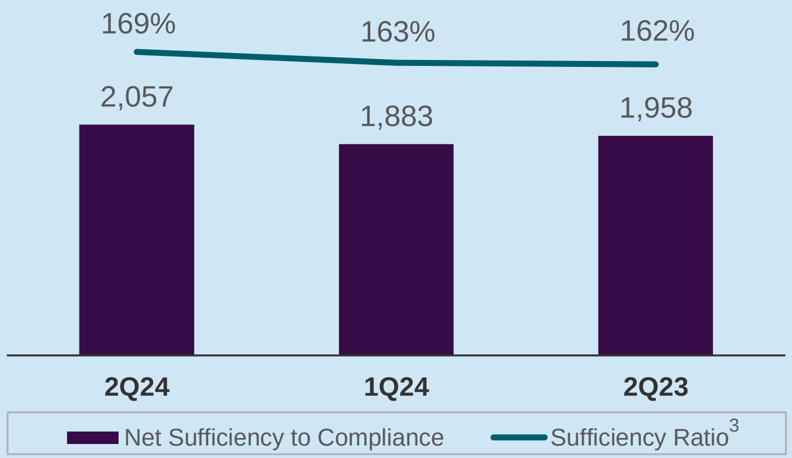
Pre-tax reserve release of $77M primarily from favorable cure performance on early 2023 and prior delinquencies and favorable claim rate assumption updates; prior quarter and prior year included pre-tax reserve releases of $54M and $63M, respectively

Primary delinquency rate of 2.0% in line with pre-pandemic levels

New delinquencies increased 14% to 10,461 from 9,205 in the prior year primarily from the normal loss development pattern of the portfolio

New delinquencies for the quarter were more than offset by cure performance

Sufficiency to PMIERs[2] ($M)



Enact paid a quarterly dividend of $0.185 per share in the current quarter and executed $49M in share repurchases, which resulted in total capital returns of $63M to Genworth

Estimated PMIERs sufficiency ratio was 169%, $2,057 above requirements

[1] Includes rescissions and claim denials; [2] Private Mortgage Insurer Eligibility Requirements (PMIERs), company estimate for the second quarter of 2024 due of the timing of the PMIERs filing;
[3] Calculated as available assets divided by required assets as defined within PMIERs

Proactively Managing LTC Insurance Risk

Stabilizing LTC legacy block through the MYRAP to protect claims-paying ability

Focused on cash flows, economic value, and statutory earnings

- GAAP results do not impact cash flows or economic value

Strong track record demonstrated over 12+ years

- Actuarial justified premium increases
- Reduction in rich policyholder benefits (lifetime policies, inflation riders)

Continuing to work with state insurance regulators

- Solutions to strengthen Genworth's claims-paying ability and support customers with a wide range of benefit reduction options

U.S. life insurance companies managed on a stand-alone basis

- No plan to contribute capital from Genworth holding company
- No plan to return capital

Additional risk mitigation factors to build resiliency

- Statutory capital and surplus of $3.6B
- Potential for claims savings with the CareScout services business and benefits from Live Well | Age Well program

Approximately $29.2B in estimated net present value achieved since 2012

55.2% benefit reduction rate[1] on a cumulative basis

3 favorable legal settlements covering ~70% of the block; accelerating benefit reductions & reducing tail-risk[2]

Evaluating in-force management actions for further downside protection

[1] Measured through June 2024 on Pre-PCS through Flex and including MFMP (My Future My Plan) in GLIC, and for more information see slide 9; [2] The third settlement impacting the company's large Choice II block remains in-process, which is expected to increase the election of non-forfeiture and reduced benefit options, similar to experience from the first two settlements impacting the company's Choice I block and the PCS I & II block, which were materially complete in 2022 and 2023, respectively

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LTC In-Force Rate Action Progress

Approvals & Filings

Approved Filings	2022	2023	1H23	1H24
State Filings Approved	139	117	61	48
Impacted In-Force Premium ($M)	1,143	697	378	460
Weighted Average % Rate Increase Approved On Impacted In-Force	48%	51%	38%	39%
Gross Incremental Premium Approved ($M)	549	354	144	179

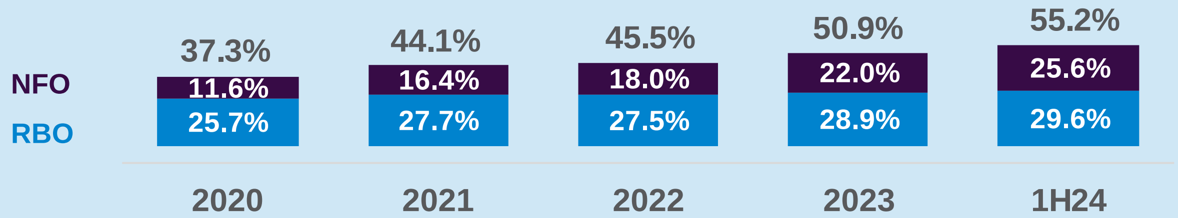
Filings Submitted	2022	2023	1H23	1H24
State Filings Submitted	139	144	69	24
In-Force Premium Submitted ($M)	1,226	989	432	104

$179M of IFA approvals on a gross incremental basis in 1H24, including $138M in 2Q24

New filings on $104M of in-force premiums in 9 states in 1H24; expected to increase new filings submitted in second half of the year

As of 6/30/24 achieved 88% of estimated ~$33B[1] total value of MYRAP

Cumulative Policyholder Responses since 2012



	2020	2021	2022	2023	1H24
Paying Full Amount	62.7%	55.9%	54.5%	49.1%	44.8%

NFO: % of in-force policies that selected non-forfeiture option (NFO)
RBO: % of in-force policies that have selected reduced benefit option (RBO) at least once since 2012
Paying Full Amount: % of in-force policies that have always elected to pay the full rate increase premium

Cumulative benefit reduction rate 55.2%[2], with recent growth driven primarily by additional NFO & RBO options offered to Choice I, PCS I & II, and Choice II policyholders through legal settlements

Significant progress in addressing LTC tail-risk

- Number of policyholders with 5% compound inflation reduced by 33%[3]
- Number of policyholders with lifetime benefits reduced by 50%[3]

[1] Calculated as of 12/31/23; [2] As of June 30, 2024 on Pre-PCS through PC (Privileged Choice) Flex I and including MFMP (My Future My Plan) in GLIC; [3] Measured January 2014 through June 2024 on individual policies in GLIC and GLICNY

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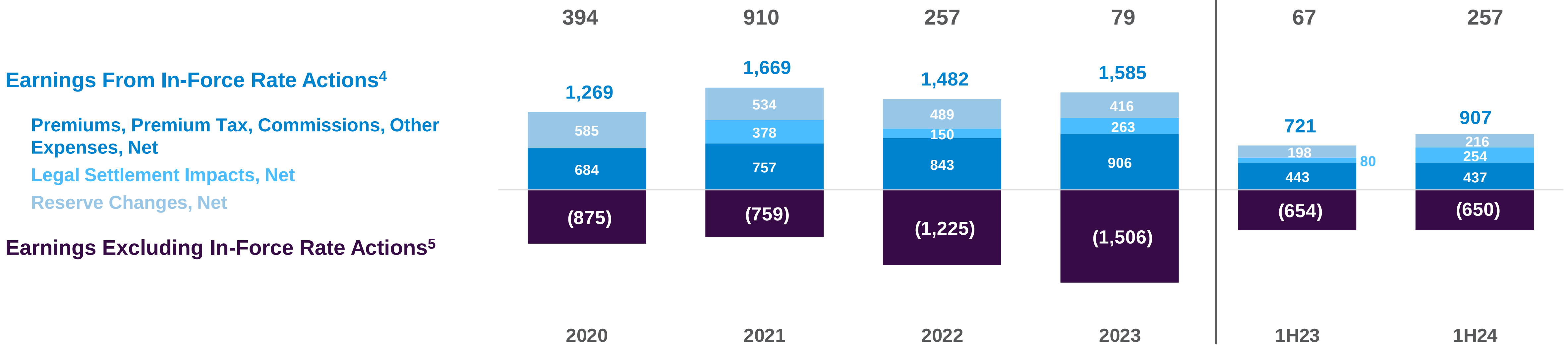
Impact of In-Force Rate Actions on Pre-Tax LTC Statutory Earnings[1,2,3]

LTC Statutory Pre-Tax Earnings ($M)



Significant continued progress on achieving the MYRAP reflected in statutory earnings through higher premiums and benefits of reserve releases from policyholders choosing to take reduced benefit options

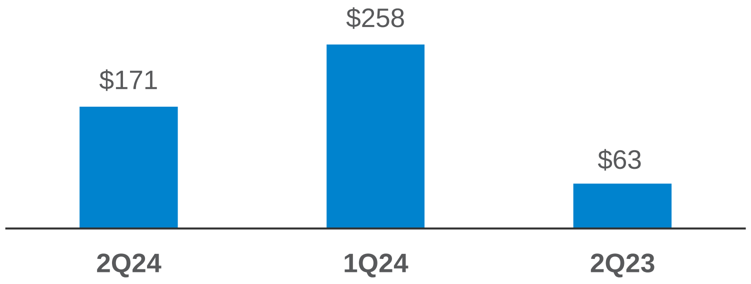
Excluding impacts from IFAs, LTC statutory earnings reflect unfavorable experience compared to original pricing assumptions

Significant favorable impacts in 2020 – 2022 from higher mortality and lower new claim incidence driven by COVID-19

[1] For additional information on the data presented, see Statutory Accounting Data on slide 2; [2] Includes total accident and health products for GLIC and consolidating life insurance subsidiaries; [3] Net gain from operations before dividends to policyholders, refunds to members and federal income taxes for GLIC, GLAIC and GLICNY, and before realized capital gains or (losses); [4] Includes all implemented rate actions since 2012. Earned premium & reserve change estimates reflect certain simplifying assumptions that may vary materially from actual historical results, including but not limited to, a uniform rate of co-insurance & premium taxes in addition to consistent policyholder behavior over time. Actual behavior may differ significantly from these assumptions; excludes reserve updates; [5] Includes statutory pre-tax earnings excluding earnings from in-force rate actions; Note: earnings for 1H24 are subject to change due to the timing of the filing of statutory statements

U.S. Life[1] Statutory Results

Statutory Pre-Tax Income[2,3] ($M)



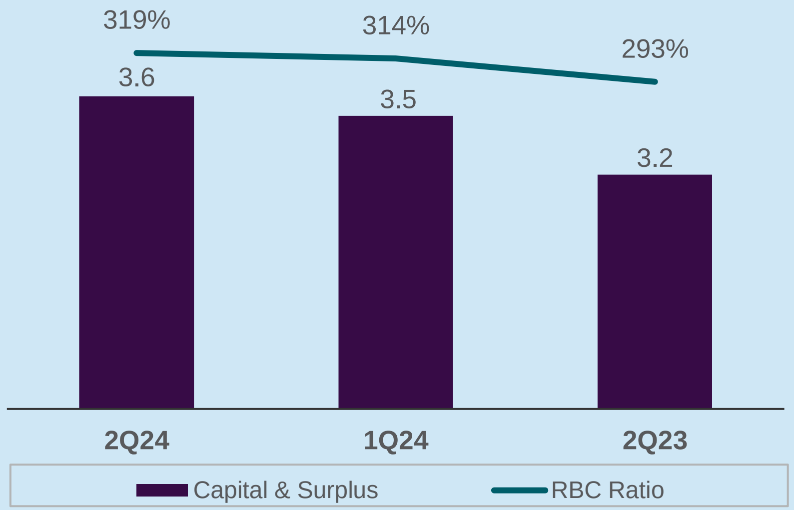
	2Q24	1Q24	2Q23
Long-Term Care Insurance	106	151	(71)
Life Insurance	9	(18)	26
Fixed Annuities	18	17	14
Variable Annuities	38	108	94

LTC results reflect a $445M net pre-tax benefit from LTC IFAs, including the impact of legal settlements, as well as a benefit from net insurance recoveries

Life insurance results included favorable seasonal impacts versus the prior quarter

Net favorable impact of $23M to variable annuity reserves from equity markets and interest rates compared to $97M in the prior quarter and $84M in the prior year

Capital & Surplus[2] ($B) and RBC Ratio[2]



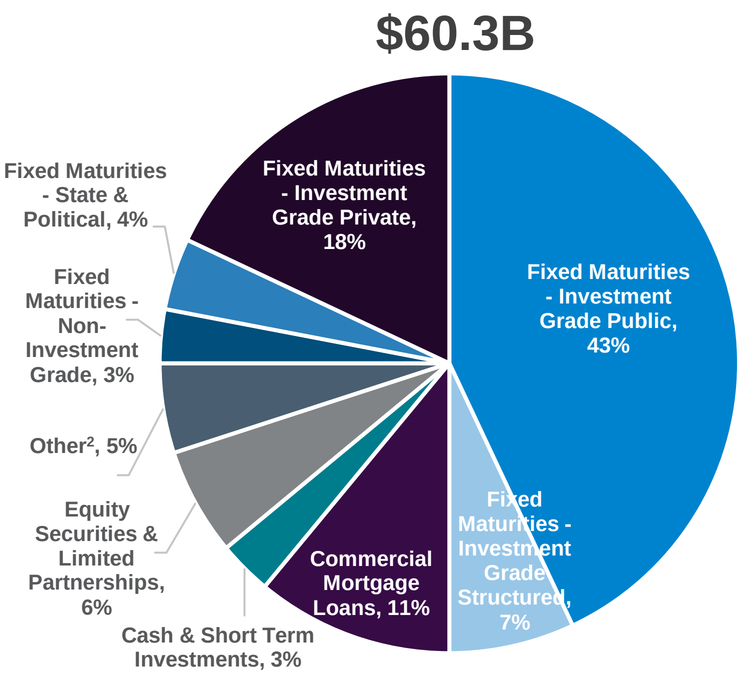
Growth in capital and surplus driven by strong statutory earnings

Unassigned surplus $(0.3)B at 2Q24

[1] Includes GLIC and consolidating life insurance subsidiaries; [2] Estimate for the second quarter of 2024 due to timing of the preparation and filing of statutory statements; [3] Net gain from operations before dividends to policyholders, refunds to members and federal income taxes for GLIC, GLAIC and GLICNY, and before realized capital gains or (losses)

Investment Portfolio Holdings[1]

Composition of Portfolio



Fixed Maturities by Sector

Fixed Maturity Securities Sector	Fair Value ($B)	% Of Total
Government & Municipal	6.4	15%
Residential & Commercial MBS[3]	2.2	5%
Other Asset-Backed Securities	2.2	5%
Corporate Bond Holdings:		
Finance & Insurance	8.8	19%
Utilities	4.9	11%
Energy	3.4	7%
Consumer - Non-Cyclical	5.0	11%
Consumer - Cyclical	1.8	4%
Capital Goods	2.7	6%
Industrial	1.9	4%
Technology & Communications	3.6	8%
Transportation	1.5	3%
Other	0.8	2%
Total Fixed Maturities	**$45.2**	**100%**

Fixed maturities comprise $45.2B or 75% of total portfolio

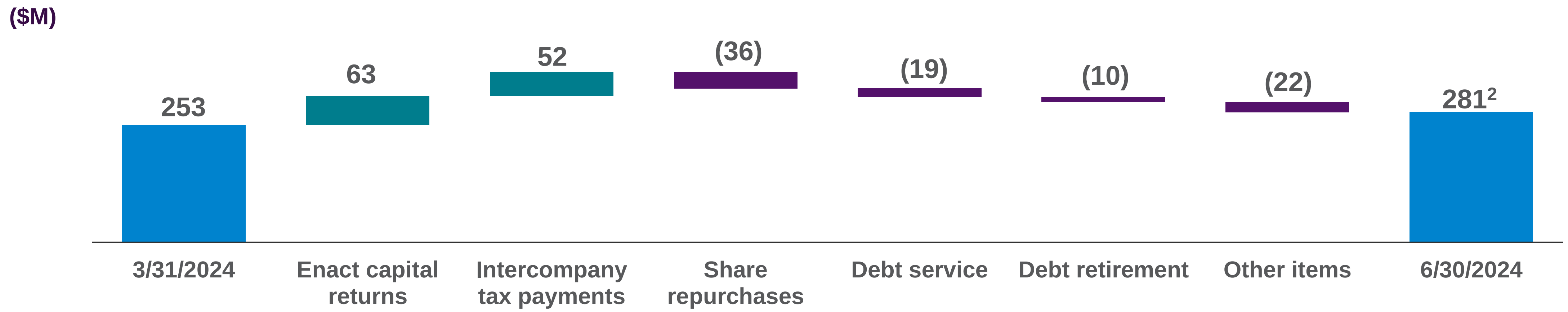
Unrealized loss position of $3.8B as of 2Q24 versus $3.2B in 1Q24

Commercial real estate exposure approximately 15% of total portfolio

>96% of total fixed maturities rated BBB or higher

[1] Carrying value as of 6/30/24 for total Genworth (including Enact); [2] Other includes policy loans, bank loan investments, derivatives and other investments; [3] Mortgage-backed securities

Holding Company Cash & Liquid Assets[1]



$63M in capital returns from Enact received in 2Q24
- $24M from quarterly dividend and $39M in share repurchase proceeds

$52M received from intercompany tax payments held for future obligations

$36M in share repurchases with an additional $12M repurchased in July 2024

Repurchased $12M in principal of subordinated notes at a $2M discount

Other items include timing related cash outflows and other miscellaneous items

[1] Holding company cash & liquid assets comprises assets held in Genworth Holdings, Inc. (the issuer of outstanding public debt) which is a wholly-owned subsidiary of Genworth Financial, Inc. The holding company had no short-term investments or government securities as of 3/31/24 and 6/30/24; [2] Includes approximately $95M of advance cash payments from the company's subsidiaries held for future obligations.

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Capital Allocation & Shareholder Returns

Capital Allocation Priorities

Invest in long-term growth

– Targeting $35M investment to the CareScout services business in 2024; invested approximately $30M in 2023

– CareScout Quality Network (CQN), a network of long-term care providers, is available in over 40 states and continuing to expand

– More than 90% of CQN provider fees below median cost of care[1]

– Preparing to file the first CareScout Insurance product with regulators

Return capital to shareholders

– 15% reduction in shares outstanding since program inception

– $230M remaining share repurchase authorization as of 7/31/24

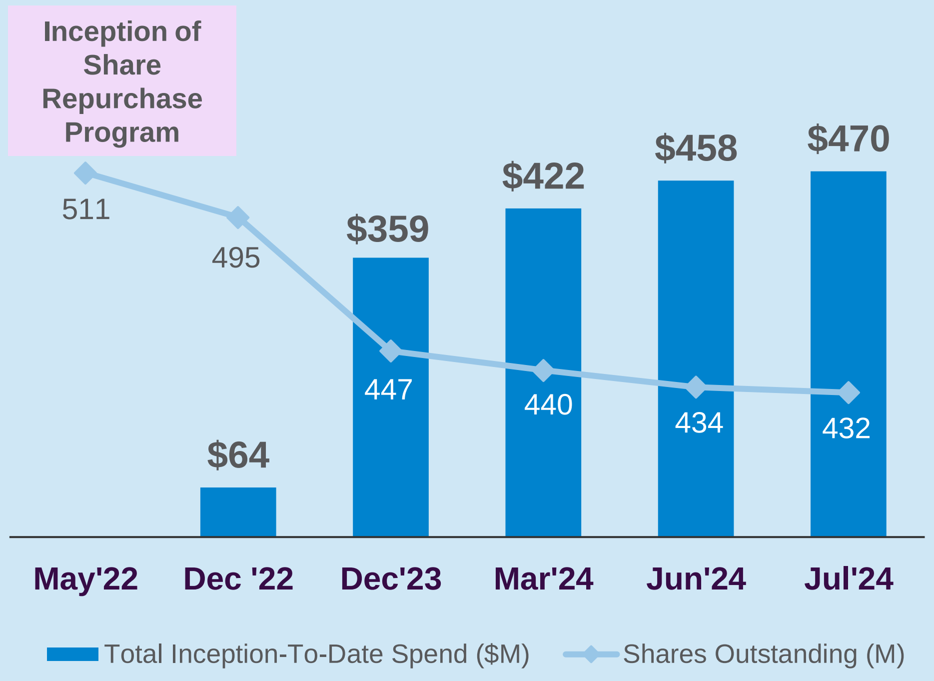
Opportunistically pay down Genworth holding company debt

– Achieved debt goal of less than $1B while maintaining a debt-to-capital ratio of 25% or less[2]

– Completed bondholder consent in October 2023

– $838M long-dated principal outstanding as of 6/30/24

Share Repurchase Program



[1] Genworth Cost of Care Survey Results as of 2023; [2] Attributing no equity value to LTC and Life and Annuities

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LTC Claims Trends by Product – Statutory

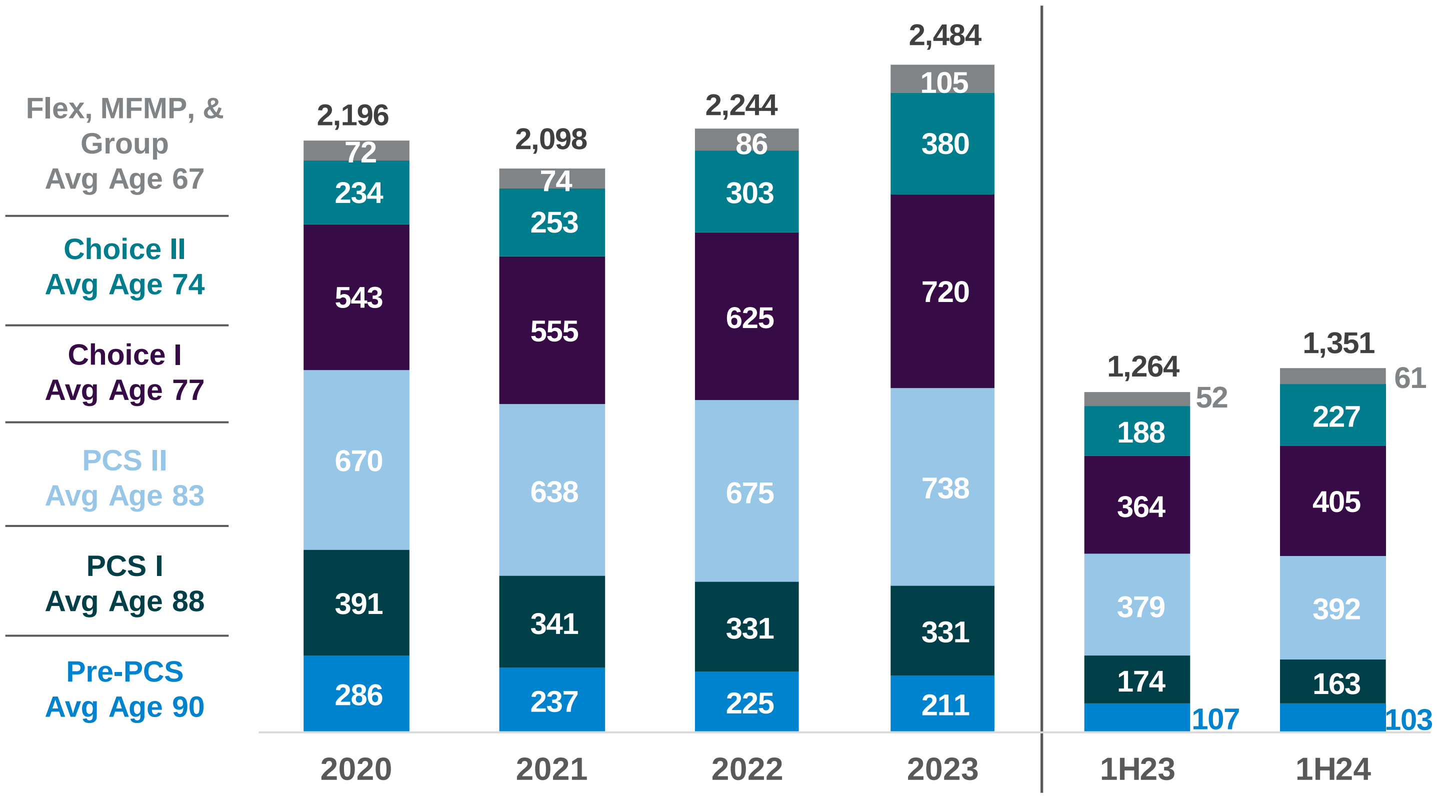
Paid claims on newer products continue to increase as policyholders approach peak claim age, as claims on the older products past peak claim age decline

Lower claim payments observed in 2020 through early 2022, driven by impacts of COVID-19; growth resumed in second half of 2022 and continued throughout 2023 and the first half of 2024

Continued progress on IFAs, including from legal settlements which reduce future paid claims through additional benefit reductions

LTC paid claims expected to continue to increase as the block ages, with peak claim years over a decade away

LTC Direct Paid Claims by Product ($M)



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LTC In-Force[1] Policy Information

as of 6/30/24	Pre PCS	PCS I	PCS II	Choice I[2]	Choice II	PC Flex	MFMP[3]	PC Flex II	PC Flex III	Group	Total
Issue Years	1974-1994	1994-1997	1997-2001	2001-2007	2003-2011	2011-2014	2009-2013	2013-2017	2014+	1999+	
Annual Premium ($M)[4]	29	78	258	630	979	258	96	70	34	145	2,577
In-Force Lives (000s)	18	25	111	250	366	94	41	27	14	141	1,085
Average Attained Age	90	87	83	77	74	69	73	68	66	64	74
% Lifetime Benefits	54%	23%	18%	17%	9%	3%	4%	0%	0%	0%	11%
5% Compound Inflation	21%	27%	31%	46%	38%	39%	49%	12%	0%	3%	34%
Claims Count[5]	3,295	5,735	14,049	14,023	9,393	699	656	141	57	1,445	49,493
% Claims Lifetime	64%	37%	32%	28%	13%	5%	4%	0%	0%	0%	28%
% Claims Non-Lifetime	36%	63%	68%	72%	87%	95%	96%	100%	100%	100%	72%

[1] In-force data as of June 30, 2024 and excludes assumed business from Riversource, Travelers (through Brighthouse Financial), & Continental Life; [2] Includes policies sold in California between 2010 and 2013; [3] My Future My Plan (AARP branded product); [4] Includes rate actions implemented as of June 30, 2024; [5] Reflects both active and pending claims

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Use of Non-GAAP Measures

Management uses non-GAAP financial measures entitled "adjusted operating income (loss)" and "adjusted operating income (loss) per share” to evaluate performance and allocate resources. Adjusted operating income (loss) per share is derived from adjusted operating income (loss). The company defines adjusted operating income (loss) as income (loss) from continuing operations excluding the after-tax effects of income (loss) attributable to noncontrolling interests, net investment gains (losses), changes in fair value of market risk benefits and associated hedges, gains (losses) on the sale of businesses, gains (losses) on the early extinguishment of debt, restructuring costs and infrequent or unusual non-operating items. A component of the company’s net investment gains (losses) is the result of estimated future credit losses, the size and timing of which can vary significantly depending on market credit cycles. In addition, the size and timing of other investment gains (losses) can be subject to the company’s discretion and are influenced by market opportunities, as well as asset-liability matching considerations. The company excludes net investment gains (losses), changes in fair value of market risk benefits and associated hedges, gains (losses) on the sale of businesses, gains (losses) on the early extinguishment of debt, restructuring costs and infrequent or unusual non-operating items from adjusted operating income (loss) because, in the company’s opinion, they are not indicative of overall operating performance.

While some of these items may be significant components of net income (loss) determined in accordance with GAAP, the company believes that adjusted operating income (loss), and measures that are derived from or incorporate adjusted operating income (loss), including adjusted operating income (loss) per share on a basic and diluted basis, are appropriate measures that are useful to investors because they identify the income (loss) attributable to the ongoing operations of the business. Management also uses adjusted operating income (loss), among other key performance indicators, as a basis for determining awards and compensation for senior management and to evaluate performance on a basis comparable to that used by analysts. However, the items excluded from adjusted operating income (loss) have occurred in the past and could, and in some cases will, recur in the future. Adjusted operating income (loss) and adjusted operating income (loss) per share on a basic and diluted basis are not substitutes for net income (loss) or net income (loss) per share on a basic and diluted basis determined in accordance with GAAP. In addition, the company’s definition of adjusted operating income (loss) may differ from the definitions used by other companies.

Adjustments to reconcile net income (loss) to adjusted operating income (loss) assume a 21 percent tax rate and are net of the portion attributable to noncontrolling interests. Changes in fair value of market risk benefits and associated hedges are adjusted to exclude changes in reserves, attributed fees and benefit payments.

The tables at the end of this presentation provide a reconciliation of net income available to Genworth Financial, Inc.'s common stockholders to adjusted operating income for the three months ended June 30, 2024 and 2023, as well as the three months ended March 31, 2024 and reflect adjusted operating income (loss) as determined in accordance with accounting guidance related to segment reporting.

Reconciliation of Net Income to Adjusted Operating Income (Unaudited)

($M)

	2024 2Q	2024 1Q	2023 2Q
NET INCOME AVAILABLE TO GENWORTH FINANCIAL, INC.'S COMMON STOCKHOLDERS	$ 76	$ 139	$ 137
Add: net income attributable to noncontrolling interests	34	30	31
NET INCOME	110	169	168
Less: income (loss) from discontinued operations, net of taxes	(1)	(1)	2
INCOME FROM CONTINUING OPERATIONS	111	170	166
Less: net income from continuing operations attributable to noncontrolling interests	34	30	31
INCOME FROM CONTINUING OPERATIONS AVAILABLE TO GENWORTH FINANCIAL, INC.'S COMMON STOCKHOLDERS	77	140	135
ADJUSTMENTS TO INCOME FROM CONTINUING OPERATIONS AVAILABLE TO GENWORTH FINANCIAL, INC.'S COMMON STOCKHOLDERS:			
Net investment (gains) losses, net[(1)]	60	(50)	(41)
Changes in fair value of market risk benefits attributable to interest rates, equity markets and associated hedges[(2)]	(10)	(26)	(23)
(Gains) losses on early extinguishment of debt, net[(3)]	7	(1)	-
Expenses related to restructuring	4	7	1
Taxes on adjustments	(13)	15	13
ADJUSTED OPERATING INCOME	$ 125	$ 85	$ 85
ADJUSTED OPERATING INCOME (LOSS):			
Enact segment	$ 165	$ 135	$ 146
Long-Term Care Insurance segment	(29)	3	(43)
Life and Annuities segment:			
Life Insurance	(23)	(33)	(17)
Fixed Annuities	12	11	10
Variable Annuities	10	7	9
Total Life and Annuities segment	(1)	(15)	2
Corporate and Other	(10)	(38)	(20)
ADJUSTED OPERATING INCOME	$ 125	$ 85	$ 85
Earnings (Loss) Per Share Data:			
Net income available to Genworth Financial, Inc.'s common stockholders per share			
Basic	$ 0.17	$ 0.31	$ 0.29
Diluted	$ 0.17	$ 0.31	$ 0.29
Adjusted operating income per share			
Basic	$ 0.29	$ 0.19	$ 0.18
Diluted	$ 0.28	$ 0.19	$ 0.18
Weighted-average common shares outstanding			
Basic	436.4	443.0	473.2
Diluted	440.7	450.3	478.1

[1] Net investment (gains) losses were adjusted for the portion attributable to noncontrolling interests of $1 million, $1 million and $2 million for the three months ended June 30, 2024, March 31, 2024 and June 30, 2023, respectively; [2] Changes in fair value of market risk benefits and associated hedges were adjusted to exclude changes in reserves, attributed fees and benefit payments of $(2) million, $(3) million and $(4) million for the three months ended June 30, 2024, March 31, 2024 and June 30, 2023, respectively; [3] (Gains) losses on early extinguishment of debt are net of the portion attributable to noncontrolling interests of $2 million for the three months ended June 30, 2024

Cautionary Note Regarding Forward-Looking Statements

This presentation contains certain “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by words such as “expects,” “intends,” “anticipates,” “plans,” “believes,” “seeks,” “estimates,” “will” or words of similar meaning and include, but are not limited to, statements regarding the outlook for the company’s future business and financial performance. Examples of forward-looking statements include statements the company makes relating to potential dividends or share repurchases; future return of capital by Enact Holdings, Inc. (Enact Holdings), including share repurchases, and quarterly and special dividends; the cumulative economic benefit of approved and future rate actions contemplated in the company’s long-term care insurance multi-year in-force rate action plan; future financial performance, including the expectation that adverse quarterly variances between actual and expected experience could persist resulting in future remeasurement losses in the company’s long-term care insurance business; future financial condition of the company’s businesses; liquidity and new lines of business or new products and services, such as those the company is pursuing with its CareScout business (CareScout); as well as statements the company makes regarding the potential occurrence of a recession.

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 from those in the forward-looking statements due to global political, economic, inflation, business, competitive, market, regulatory and other factors and risks, including but not limited to, the following:

• the inability to successfully launch new lines of business, including long-term care insurance and other products and services the company is pursuing with CareScout;

• the company’s failure to maintain self-sustainability of its legacy life insurance subsidiaries, including as a result of the inability to achieve desired levels of in-force rate actions and/or the timing of its future premium rate increases and associated benefit reductions taking longer to achieve than originally assumed; other regulatory actions negatively impacting the company’s life insurance businesses;

• inaccuracies or changes in estimates, assumptions, methodologies, valuations, projections and/or models, which result in inadequate reserves or other adverse results (including as a result of any changes in connection with quarterly, annual or other reviews);

• the impact on holding company liquidity caused by an inability to receive dividends or any other returns of capital from Enact Holdings, and limited sources of capital and financing and the need to seek additional capital on unfavorable terms;

• adverse changes to the structure or requirements of Federal National Mortgage Association (Fannie Mae), Federal Home Loan Mortgage Corporation (Freddie Mac) or the U.S. mortgage insurance market; an increase in the number of loans insured through federal government mortgage insurance programs, including those offered by the Federal Housing Administration; the inability of Enact Holdings and/or its U.S. mortgage insurance subsidiaries to continue to meet the requirements mandated by PMIERs (or any adverse changes thereto), inability to meet minimum statutory capital requirements of applicable regulators or the mortgage insurer eligibility requirements of Fannie Mae or Freddie Mac;

• changes in economic, market and political conditions including as a result of elevated inflation, labor shortages and elevated interest rates, which could heighten the risk of a future recession; unanticipated financial events, which could lead to market-wide liquidity problems and other significant market disruption resulting in losses, defaults or credit rating downgrades of other financial institutions; deterioration in economic conditions, a recession or a decline in home prices, all of which could be driven by many potential factors; political and economic instability or changes in government policies, including U.S. federal tax laws or rates, and at regulatory agencies as a result of any change in administration due to the upcoming 2024 U.S. presidential election, and fluctuations in international securities markets;

• downgrades in financial strength and credit ratings and potential adverse impacts to liquidity; counterparty credit risks; defaults by counterparties to reinsurance arrangements or derivative instruments; defaults or other events impacting the value of invested assets;

• changes in tax rates or tax laws, or changes in accounting and reporting standards;

• litigation and regulatory investigations or other actions, including commercial and contractual disputes with counterparties;

• the inability to retain, attract and motivate qualified employees or senior management;

• the loss of significant key customers and distribution relationships by Enact Holdings;

• the impact from deficiencies in the company’s disclosure controls and procedures or internal control over financial reporting;

• the occurrence of natural or man-made disasters, including geopolitical tensions and war (including the Russian invasion of Ukraine and the Israel-Hamas conflict), a public health emergency, including pandemics, or climate change;

• the inability to effectively manage information technology systems (including artificial intelligence), cyber incidents or other failures, disruptions or security breaches of the company or its third-party vendors, as well as unknown risks and uncertainties associated with artificial intelligence;

• the inability of third-party vendors to meet their obligations to the company;

Cautionary Note Regarding Forward-Looking Statements

- the lack of availability, affordability or adequacy of reinsurance to protect the company against losses;
- a decrease in the volume of high loan-to-value home mortgage originations or an increase in the volume of mortgage insurance cancellations;
- unanticipated claims against Enact Holdings' delegated underwriting program;
- the impact of medical advances such as genetic research and diagnostic imaging, emerging new technology, including artificial intelligence and related legislation; and
- other factors described in the risk factors contained in Item 1A of the company's Annual Report on Form 10-K filed with the U.S. Securities and Exchange Commission on February 29, 2024.

The company provides additional information regarding these risks and uncertainties in its Annual Report on Form 10-K. Unlisted factors may present significant additional obstacles to the realization of forward-looking statements. Accordingly, for the foregoing reasons, the company cautions the reader against relying on any forward-looking statements. The company undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future developments or otherwise, except as may be required under applicable securities laws.