September 2, 2026

Genworth Financial Announces $500 Million Expansion of Existing Share Repurchase Program

RICHMOND, Va.--(BUSINESS WIRE)-- Genworth Financial, Inc. (NYSE: GNW) today announced that its Board of Directors authorized an additional $500 million for the repurchase of shares of the company’s common stock under its existing share repurchase program.

As of September 1, 2026, approximately 30 million shares of common stock had been acquired at an aggregate purchase price of approximately $262 million under the company’s existing $350 million share repurchase authorization, with approximately $88 million remaining available for repurchases under the authorization.

“We are pleased to expand our share repurchase authorization, reflecting our continued confidence in Genworth’s financial position and our ability to return capital to shareholders,” said Tom McInerney, Genworth’s President & CEO. “Enact’s recently announced plans for higher capital returns in 2026 further strengthen our expected cash flows and support our ability to continue executing against our capital allocation priorities.”

Genworth expects repurchases under the authorized program to be funded from current holding company cash and future cash flow generation from its ownership in Enact Holdings, Inc. As indicated previously, the cash plans do not incorporate any potential proceeds from the AXA litigation.

Under the program, share repurchases may be made at the company’s discretion from time to time in open market transactions, privately negotiated transactions, or other means, including through Rule 10b5-1 trading plans. The timing and number of shares repurchased under the program will depend on a variety of factors, including stock price, trading volume, and general business and market conditions. The authorization has no expiration date and may be modified, suspended, or terminated at any time.

About Genworth Financial
Genworth Financial, Inc. (NYSE: GNW) is a publicly traded holding company headquartered in Richmond, Virginia. Through its family of brands—including CareScout, Genworth, and Enact—Genworth uses its more than 150 years of experience to help families navigate the aging journey with clarity and confidence, offering guidance, products, and services that support caregiving decisions, long-term care planning, and the financial challenges of aging. Genworth is the majority owner of Enact Holdings, Inc. (Nasdaq: ACT), a leading U.S. mortgage insurance provider. For more information, visit https://www.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 and 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 Genworth makes relating to share repurchases; future return of capital by Enact Holdings, Inc. (Enact Holdings), including share repurchases and quarterly and special dividends; and statements the company makes regarding the resolution of the appeal or any potential litigation recovery amounts in connection with AXA S.A. (AXA) and Santander Cards UK Limited (Santander) litigation, and Genworth's planned use of proceeds from any recovery in connection with the litigation, including share repurchases, debt repurchases and investments in new businesses. 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, inflation, business, competitive, market, regulatory and other factors and risks, as well as risks discussed 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 27, 2026. 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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