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Genworth Announces Redemption of Outstanding 2020 Senior Notes

RICHMOND, Va., Dec. 20, 2019 /PRNewswire/ -- Genworth Financial, Inc. (NYSE: GNW) ("Genworth"), announced today that Genworth Holdings, Inc. ("Genworth Holdings"), its direct wholly-owned subsidiary, has issued a notice of redemption for all of its outstanding 7.700% Senior Notes (the "Notes") due 2020. The redemption date of the Notes will be January 19, 2020, and the redemption price of the Notes will be 100% of the principal amount plus a make-whole premium and accrued and unpaid interest to, but excluding, the redemption date.

The Paying Agent for the redemption of the Notes is The Bank of New York Mellon Trust Company, N.A., Global Corporate Trust, 111 Sanders Creek Parkway, East Syracuse, New York 13057.

Genworth will fund the redemption with proceeds from the previously disclosed sale of its majority interest in Genworth MI Canada Inc. completed in December 2019.

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. From time to time, Genworth's publicly traded subsidiary, Genworth Mortgage Insurance Australia Limited, separately releases financial and other information about its operations. This information can be found at http://www.genworth.com.au.

Cautionary Note Regarding Forward-Looking Statements

This press release may contain 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 redemption of the 7.700% Senior Notes due 2020. 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, business, competitive, market, regulatory and other factors and risks. We therefore caution you against relying on any forward-looking statements. We undertake no obligation to publicly update any forward-looking statement, whether as a result of new information, future developments or otherwise.

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