

August 12, 2019



Genworth Announces Termination of Consent Solicitation for its Outstanding Notes

RICHMOND, Va., Aug. 12, 2019 /PRNewswire/ -- Genworth Holdings, Inc. (the "Company"), a direct wholly-owned subsidiary of Genworth Financial, Inc. (NYSE: GNW) (Genworth), today announced that it is terminating its previously announced consent solicitation proposing certain amendments to the indentures (the "Indentures") governing the Company's outstanding notes.

The consent solicitation expired at 5:00 p.m., New York City time, on August 9, 2019. As of the expiration time, the Company had not received the consent of holders of at least a majority in aggregate principal amount outstanding of certain series of notes outstanding under the Indentures.

Rather than extend the expiration date for those series, the Company has determined to terminate the consent solicitation with respect to all series. Genworth intends to take alternative measures, as it deems appropriate, to ensure compliance with the Indentures in connection with any potential sale of the Company's interest in Genworth MI Canada Inc. (Genworth Canada), which operates Genworth's Canadian mortgage insurance business.

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 subsidiaries, Genworth MI Canada Inc. and Genworth Mortgage Insurance Australia Limited, separately release financial and other information about their operations. This information can be found at <http://genworth.ca> and <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 outlook for our future business and financial performance, the potential completion of any sale of Genworth's interest in Genworth Canada. 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, including the satisfaction of the conditions described herein. 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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