

September 18, 2025



Genworth Financial Announces New \$350 Million Share Repurchase Authorization

RICHMOND, Va.--(BUSINESS WIRE)-- Genworth Financial, Inc. (NYSE: GNW) today announced that its Board of Directors has authorized a new share repurchase program under which Genworth may repurchase up to \$350 million of its outstanding common stock. The new share repurchase authorization is in addition to Genworth's current \$700 million share repurchase program, of which \$16 million remains as of September 17, 2025.

"The Board's decision to authorize a new share repurchase program reflects the company's commitment to delivering shareholder returns," said Tom McInerney, Genworth's President and Chief Executive Officer. "Supported by strong cash flows from our subsidiary, Enact Holdings, Inc., we are very pleased with our progress toward repurchasing a substantial number of shares at what we believe to be below intrinsic value, and we look forward to continuing this progress under the new authorization."

Genworth determined the size of the additional program based on future cash flow projections from Enact Holdings, Inc. Any repurchases under the authorized program would be funded from holding company cash.

While the company previously shared the potential for significant cash recoveries from the AXA S.A. and Santander Cards UK Limited litigation, those potential proceeds were not included in sizing the additional authorization, pending the outcome of Santander's request for permission to appeal the trial court's decision. If Santander's request is denied, or if the trial court's judgment is upheld on appeal, Genworth will consider a further expansion of our share repurchase program.

Under the new 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 new 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 leading provider of products, services and solutions that help families address the financial challenges of aging. Headquartered in Richmond, Virginia, we apply our nearly 150 years of experience each day to helping people navigate caregiving options and fund their long-term care needs. Genworth is also the parent company of publicly traded Enact Holdings, Inc. (Nasdaq: ACT), a leading U.S. mortgage insurance provider. For more information on Genworth, visit genworth.com, and for more information on Enact visit enactmi.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 any potential future judgment, recovery and/or payment amounts in connection with the AXA S.A. and Santander Cards UK Limited litigation (AXA Litigation), Genworth's planned use of proceeds from any recovery in connection with the AXA Litigation, including share repurchases, debt repurchases and investments in new businesses, and the future financial condition and liquidity of Genworth. 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, 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 28, 2025. 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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