

# Oceanwide Acquisition Status Update

## December 12 – Genworth Mortgage Insurance

As previously announced, our parent company, Genworth Financial, Inc. (Genworth), is being acquired by China Oceanwide (Oceanwide). **We understand that you have questions regarding this transaction—and we will update this resource to provide you as much information as we can on the transaction when we are able to do so.** If you have questions, please let your sales representative know, so we can work to ensure this resource continues to provide you the information you need.

While our company works through this process, please know that it does not change the level of commitment and service that you've come to expect from Genworth MI. We remain focused on providing an exceptional customer experience and partnering with you to help more people realize the dream of homeownership.

### Transaction Updates

#### Genworth Completes Sale of its Stake in Genworth MI Canada Inc. to Brookfield Business Partners

Genworth announced the closing of the sale of its majority stake in Genworth MI Canada Inc. (Genworth Canada) to Brookfield Business Partners (Brookfield).

As previously disclosed, the purchase price was CAD\$48.86 per share, reflecting a total transaction value of approximately CAD\$2.4 billion. The purchase price was subject to certain adjustments, including Genworth Canada's payment of a special dividend of CAD\$1.45 per common share in October 2019, which brought the purchase price payable to Genworth to CAD\$47.41 per share. Including the aggregate amount of the special dividend payable to Genworth, net cash proceeds from the sale after adjusting for foreign exchange, fees and expenses was approximately USD\$1.8 billion. As Genworth Mortgage Insurance held an approximate 16.4% ownership stake in Genworth Canada, it will receive approximately \$509 million of those proceeds.

Genworth decided to sell its stake in Genworth Canada to facilitate the completion of the acquisition of Genworth by Oceanwide and its affiliates. Genworth also believes that the sale of its stake in Genworth Canada will allow it to increase its financial flexibility, whether or not the Oceanwide transaction is consummated.

In connection with but prior to the closing, Genworth completed a legal entity reorganization whereby Genworth contributed 100% of its ownership interest in Genworth Mortgage Holdings, Inc. (GMHI) to Genworth Holdings, Inc. (Genworth Holdings). As a result of this contribution, Genworth Holdings now own 100% of GMHI, which owns 100% of the issued and outstanding voting securities of Genworth's U.S. mortgage insurance companies, including Genworth Mortgage Insurance Corporation.

To learn more about the transaction, visit [genworth.com/investors](https://genworth.com/investors). Additionally, you can reference a set of [Frequently Asked Questions](#) that was made available to the public upon the announcement of the transaction.

If you have additional questions or concerns, please contact your Genworth sales representative. We look forward to our continued partnership.