

Oceanwide Acquisition Status Update

October 26 – Genworth U.S. 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

Delaware Department of Insurance Schedules Public Hearing on Oceanwide and Genworth Merger on November 28, 2018

The Delaware Department of Insurance (DDI) announced it has scheduled a public hearing at 9 a.m. on Wednesday, November 28, 2018 on the proposed acquisition of control of Delaware-domiciled Genworth Life Insurance Company (GLIC) by entities affiliated with Oceanwide in connection with the merger of Oceanwide and Genworth.

Genworth and Oceanwide have agreed that Genworth Holdings, Inc. will contribute \$175 million to GLIC. This \$175 million previously had been committed by Genworth to be used as partial consideration for unstacking Genworth Life and Annuity Insurance Company (GLAIC) from GLIC, which the parties decided not to pursue. The \$175 million will be contributed in three equal tranches, with the first contribution completed before the end of March 2019, the second contribution completed before the end of September 2019 and the final contribution completed by the end of January 2020.

In addition, at or before the closing of the merger transaction, GLAIC will purchase from GLIC an existing promissory note with an outstanding principal amount of \$200 million that is owed by Genworth Holdings, Inc. to GLIC and due March 2020. The purchase price will be at fair market value but not less than \$200 million. No changes will be made to the terms of the existing obligation under such promissory note.

As a result of the contribution of the \$175 million from Genworth Holdings, Inc. and the receipt of at least \$200 million from the purchase by GLAIC of the Genworth Holdings, Inc. note, GLIC will have improved liquidity of \$375 million.

For a full view of the required approvals we'll be working toward, you can read the *Regulatory Matters/Governmental Approvals Required* for the Merger section (p. 105) of our [definitive merger proxy statement](#).

To learn more about the transaction, visit 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.



CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This communication includes certain statements that may constitute “forward-looking statements” within the meaning of the federal securities laws, including Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. 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 the company’s future business and financial performance. 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 and factors that may cause such a difference include, but are not limited to, risks and uncertainties related to: (i) the risk that the transaction may not be completed in a timely manner or at all, which may adversely affect Genworth’s business and the price of Genworth’s common stock; (ii) the parties’ inability to obtain regulatory approvals, or the possibility that regulatory approvals may further delay the transaction or will not be received prior to December 1, 2018 (and either or both of the parties may not be willing to further waive their End Date termination rights beyond December 1, 2018) or that materially burdensome or adverse regulatory conditions may be imposed in connection with any such regulatory approvals (including those conditions that either or both of the parties may be unwilling to accept); (iii) the risk that the parties will not be able to obtain other regulatory approvals, including in connection with the parties’ intent to seek approval of the Oceanwide transaction with no unstacking, a potential alternative funding structure or in connection with the current geo-political environment; (iv) the parties’ inability to obtain any necessary regulatory approvals for the post-closing capital plan; (v) the risk that a condition to closing of the transaction may not be satisfied; (vi) potential legal proceedings that may be instituted against Genworth following announcement of the transaction; (vii) the risk that the proposed transaction disrupts Genworth’s current plans and operations as a result of the announcement and consummation of the transaction; (viii) potential adverse reactions or changes to Genworth’s business relationships with clients, employees, suppliers or other parties or other business uncertainties resulting from the announcement of the transaction or during the pendency of the transaction, including but not limited to such changes that could affect Genworth’s financial performance; (ix) certain restrictions during the pendency of the transaction that may impact Genworth’s ability to pursue certain business opportunities or strategic transactions; (x) continued availability of capital and financing to Genworth before the consummation of the transaction; (xi) further rating agency actions and downgrades in Genworth’s financial strength ratings; (xii) changes in applicable laws or regulations; (xiii) Genworth’s ability to recognize the anticipated benefits of the transaction; (xiv) the amount of the costs, fees, expenses and other charges related to the transaction; (xv) the risks related to diverting management’s attention from Genworth’s ongoing business operations; (xvi) the impact of changes in interest rates and political instability; and (xvii) other risks and uncertainties described in the Definitive Proxy Statement, filed with the SEC on January 25, 2017, and Genworth’s Annual Report on Form 10-K, filed with the SEC on February 28, 2018. Unlisted factors may present significant additional obstacles to the realization of forward-looking statements. Consequences of material differences in results as compared with those anticipated in the forward-looking statements could include, among other things, business disruption, operational problems, financial loss, legal liability to third parties and similar risks, any of which could have a material adverse effect on Genworth’s consolidated financial condition, results of operations, credit rating or liquidity. Accordingly, forward-looking statements should not be relied upon as representing Genworth’s views as of any subsequent date, and Genworth does not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date they were made, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws.