

Genworth Mortgage Insurance Australia Limited Leadership Transition Update

(SYDNEY) 30 October 2019 – Genworth Mortgage Insurance Australia Limited (Genworth or the Company) (ASX: GMA) today announced that Ms. Georgette Nicholas will retire as Chief Executive Officer and Managing Director, and as a member of the Board of Directors effective 31 December 2019. Ms. Nicholas' retirement was announced on 1 May 2019 and, since that time, the Board has been in the process of conducting an Australian and international executive search.

The Board has asked Mr. Duncan West, a current Genworth Non-Executive Director with extensive insurance industry experience, to serve as acting CEO effective 1 January 2020 until the permanent appointment is made. Ms. Nicholas will remain with Genworth until the end of March 2020 to ensure a smooth hand over and orderly transition.

Genworth Chairman, Mr. Ian MacDonald said, "The Board has asked Duncan West to step in as acting CEO for this transition period while the Board continues its search for a permanent CEO and Managing Director. Duncan's experience in previous senior executive roles at various insurance companies in Australia and overseas will be valuable in leading Genworth." For the period Mr. West serves as acting CEO, he will receive total fixed remuneration of \$75,000 per month. Mr. West will not be eligible for any variable remuneration, nor will he receive Non-Executive Director fees while in the acting CEO position.

Mr. West said he felt privileged to be asked to serve as acting CEO while the search continues. "As a Director, I am familiar with Genworth's strategy and priorities and look forward to continuing to progress these and ensure a successful transition to a new CEO."

Ms. Nicholas said she was proud of what Genworth has achieved during her leadership of the Company and thanked the entire Genworth team for their commitment, dedication and support. "I am confident that Duncan as acting CEO, will continue to build on the momentum of the strategic program of work and advance Genworth's purpose of helping Australians realise the dream of home ownership."

Mr. MacDonald thanked Georgette on behalf of the Board and acknowledged her leadership and significant contribution, "Georgette has left Genworth in a strong position to compete and grow over the next phase of our strategic journey. She has led significant cultural change within the business resulting in a diverse and highly engaged workforce. We thank her for her commitment to the Company over the past five years and the investment she has made in positioning Genworth for future success."

For more information:

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About Genworth

Genworth Mortgage Insurance Australia Limited (Genworth), through its subsidiary companies Genworth Financial Mortgage Insurance Pty Ltd and Genworth Financial Mortgage Indemnity Ltd (together, the Genworth Group or the Group), is the leading provider of Lenders Mortgage Insurance (LMI) in the Australian residential mortgage lending market. The Genworth Group has been part of the Australian residential mortgage lending market for 50 years since the Housing Loans Insurance Corporation was founded by the Australian Government in 1965 to provide LMI in Australia. Genworth is currently a subsidiary of Genworth Financial, Inc. and part of the Genworth Financial, Inc. group of companies. The Genworth Financial, Inc. group of companies' current ownership interest in Genworth is approximately 52% of the issued shares in Genworth.