

## **Genworth Financial, Inc. announces sale of a portion of its interest in Genworth Mortgage Insurance Australia Limited**

**(SYDNEY) 11 May, 2015** – Genworth Mortgage Insurance Australia Limited (ASX: GMA) has been advised that Genworth Financial, Inc. (Genworth Financial) (through certain wholly owned subsidiaries) has entered into an underwriting agreement in relation to the sale of 92.3 million shares or 14.2% of GMA.

Attached is a copy of the announcement provided by Genworth Financial.

On completion of the sale, Genworth Financial will hold a controlling shareholding of approximately 52.0% of GMA's issued capital.

GMA Chief Executive Officer and Managing Director, Ellie Comerford, said “we understand Genworth Financial's decision to realise a portion of its investment in GMA at this time. Importantly, the sale will have no impact on GMA's operating business or Board structure. We continue to have a strong and constructive relationship with our majority shareholder.”

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### **About Genworth Australia**

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

## **Genworth Financial Announces Sale Of A Portion Of Its Interest In Genworth Mortgage Insurance Australia Limited**

RICHMOND, Va., (May 11, 2015) -- Genworth Financial, Inc. (NYSE: GNW) today announced that its wholly owned subsidiaries Brookfield Life Assurance Company Limited and Genworth Financial International Holdings, Inc. (as partners) (together, the "Vendor") entered into an underwriting agreement for the sale of 92.3 million shares in Genworth Mortgage Insurance Australia Limited ("Genworth Australia") at A\$3.08 per share. The sale, which represents approximately 14.2% of Genworth Australia's share capital, is being conducted via a fully underwritten sell down to equity market investors and will leave the Vendor with an approximate 52.0% stake in Genworth Australia on completion.

"The sale today represents an important step toward the execution of our strategic initiative to increase the financial flexibility and strength of Genworth. This transaction advances Genworth's ability to support compliance with the Private Mortgage Insurer Eligibility Requirements and reduce debt levels," said Tom McInerney, President and CEO.

### **Important notice**

This announcement does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States. The securities offered and sold by Genworth set out in this announcement have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), or under the securities laws of any state or other jurisdiction of the United States, and may not be offered or sold, directly or indirectly, in the United States except in compliance with the registration requirements of the Securities Act and any other applicable securities laws of any state or other jurisdiction of the United States or pursuant to an exemption from, or in a transaction not subject to, such registration requirements and any other applicable securities laws.

## **About Genworth Financial**

Genworth Financial, Inc. (NYSE: GNW) is a leading Fortune 500 insurance holding company committed to helping families become more financially secure, self-reliant and prepared for the future. To help families start “the talk” about their futures and long term care planning, Genworth recently completed a national #LetsTalk Tour to encourage conversations and information sharing. Genworth has leadership positions in mortgage insurance and long term care insurance and product offerings in life insurance and fixed annuities that assist consumers in solving their home ownership, insurance and retirement needs. Headquartered in Richmond, Virginia, Genworth traces its roots back to 1871 and became a public company in 2004. For more information, visit [genworth.com](http://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](http://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 contains 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. 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, including the items identified under “Part I—Item 1A—Risk Factors” of our Annual Report on Form 10-K for the year ended December 31, 2014, filed with the Securities and Exchange Commission (SEC) on March 2, 2015 and as updated in Genworth’s Form 10-Q filed with the SEC on April 29, 2015.

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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