

China Oceanwide Acquisition Update for Distributors

On October 23, 2016, Genworth Financial, Inc. (“Genworth”), announced that it was being acquired by China Oceanwide (“Oceanwide”). As Genworth works through this process, please know that it does not change the level of service that distributors and policyholders have come to expect. Genworth’s commitment to policyholders, as well as to helping more people navigate the financial challenges of aging, is as strong as ever. The company continues to work hard to earn the right to more of your business and appreciates your partnership. As the Long Term Care insurance market continues to evolve, Genworth remains dedicated to providing leadership and advocacy.

Genworth Stockholders Approve Merger Agreement with Oceanwide

At Genworth’s March 7 special meeting of stockholders, approximately 96 percent of votes cast were voted in favor of the transaction. The receipt of stockholder approval was a critical step in the process towards closing the merger agreement with Oceanwide, which we continue to expect to be completed by the middle of 2017, subject to closing conditions including receipt of regulatory approvals. You can [read the news release here](#).

New York Provides Regulatory Update for the Proposed Acquisition

As part of the regulatory review of the acquisition, the New York Department of Financial Services (“NY DFS”) has conducted a preliminary review of the Oceanwide organizational and ownership structure in connection with the pending application. Noting that the review of the proposed transaction has not been completed, they informed Genworth that there is no reason to believe that Oceanwide is an unsuitable controlling owner of one of Genworth’s legal entities, Genworth Life Insurance Company of New York. Whether the transaction itself may be approved remains subject to a complete review by the NY DFS.

All Regulatory Reviews Underway

Both Genworth and Oceanwide are very focused on executing against important next steps toward completing the merger, including working jointly with regulators in the U.S., China, and other international markets, to close the transaction by the middle of 2017. As of February 7, 2017, all filings required under the merger agreement for regulatory approval of the transaction have been submitted. Additionally, the Committee on Foreign Investment in the United States staff has also initiated its review period.

For a full view of the required approvals Genworth is working toward, as well as status on those approvals as of February 7, 2017, you can read the *Regulatory Matters/Governmental Approvals Required for the Merger* section of the [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, please contact your Genworth sales representative.

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 ability of the parties to obtain regulatory approvals, or the possibility that they may delay the transaction or that materially burdensome or adverse regulatory conditions may be imposed in connection with any such regulatory approvals; (iii) the risk that a condition to closing of the transaction may not be satisfied; (iv) potential legal proceedings that may be instituted against Genworth following announcement of the transaction; (v) the risk that the proposed transaction disrupts Genworth’s current plans and operations as a result of the announcement and consummation of the transaction; (vi) 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; (vii) certain restrictions during the pendency of the transaction that may impact Genworth’s ability to pursue certain business opportunities or strategic transactions; (viii) continued availability of capital and financing to Genworth before the consummation of the transaction; (ix) further rating agency actions and downgrades in Genworth’s financial strength ratings; (x) changes in applicable laws or regulations; (xi) Genworth’s ability to recognize the anticipated benefits of the transaction; (xii) the amount of the costs, fees, expenses and other charges related to the transaction; (xiii) the risks related to diverting management’s attention from Genworth’s ongoing business operations; (xiv) the impact of changes in interest rates and political instability; and (xv) 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 27, 2017. 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.