

China Oceanwide To Acquire Genworth Financial

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Portions of this presentation should be used in conjunction with the accompanying audio or call transcript.

Transaction Highlights

Transaction Details

- Total transaction value of approximately \$2.7B
- China Oceanwide has agreed to acquire all outstanding shares of Genworth for \$5.43 per share in cash
- No financing contingencies

Capital Contribution

- China Oceanwide has committed \$1.1B of additional capital to Genworth: \$600MM to address the 2018 debt maturity on or before its maturity and \$525MM for the U.S. life insurance businesses
- Intended to increase the likelihood of approvals

Company Structure & Management

- Genworth will be a standalone subsidiary of China Oceanwide
- Genworth headquarters to remain in Richmond, VA
- Senior management team to remain in place

Closing Details

- Expected closing by mid-2017, subject to regulatory and stockholder approval and certain other closing conditions
- Receipt of regulatory approvals permitting holding company to purchase GLAIC¹ from GLIC² at fair market value, not to exceed \$700MM, is also a closing condition

¹GLAIC – Genworth Life and Annuity Insurance Company

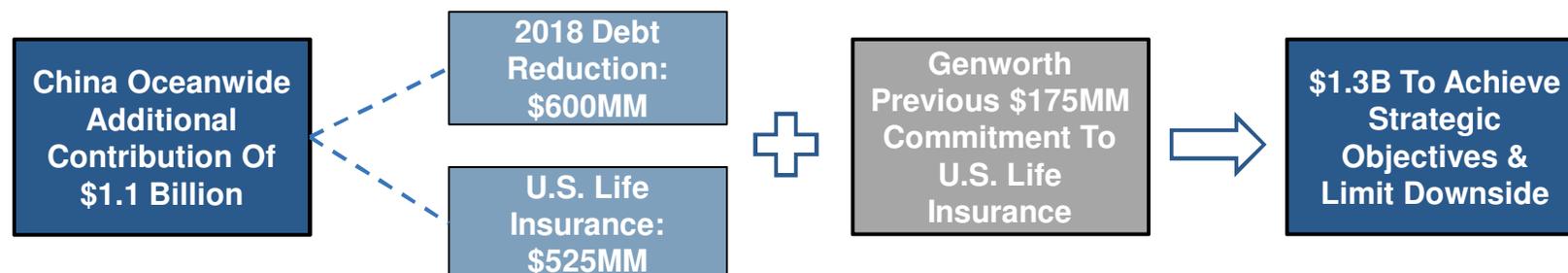
²GLIC – Genworth Life Insurance Company

Stockholder Value Creation

- The best price for Genworth stockholders through all-cash transaction with no financing contingencies
- Transaction eliminates downside risk for stockholders as a result of continued challenges facing Genworth and announced 3Q16 charges
- Both parties fully engaged to obtain regulatory approvals; expected closing by mid-2017
- In the absence of the China Oceanwide transaction, Genworth believes long term care insurance (LTC) business performance and 3Q16 charges would:
 - Put considerable pressure on the feasibility and timing of Genworth's unstacking plan;
 - Significantly increase pressure on U.S. Mortgage Insurance (MI) and other ratings; and
 - Accelerate need to pursue other less attractive asset sale strategic alternatives to reduce debt and address ratings pressure

Additional Transaction Benefits

- China Oceanwide is a credible financial sponsor with diverse interests
- Additional capital committed to Genworth enables continued focus on debt reduction and strengthening both MI and LTC businesses
 - Intended to increase likelihood of obtaining regulatory approvals
 - Facilitates long-term objective of improving U.S. MI ratings over time
 - Intended to improve financial strength and flexibility
 - No contribution of additional capital to support legacy LTC block
- Concludes two year strategic evaluation process



About China Oceanwide

Privately held, family owned international financial holding group

- Founded by Chairman Lu and headquartered in Beijing, China
- Well-established and diversified business portfolio
 - Broad range of financial assets in banking, securities and insurance sectors
 - Leading real estate developer with development projects in major Chinese cities and Los Angeles, San Francisco, New York and Hawaii
 - Recent investments in energy, culture and media sectors

A credible financial sponsor to support Genworth operations

- \$30.7B USD total assets held by China Oceanwide group (as of 12/31/15)
- \$5.9B USD cash held by China Oceanwide group (as of 12/31/15)

Genworth Business Priorities

- Genworth will operate independently under Genworth's leadership team and maintain corporate headquarters in Richmond, Virginia
 - Day-to-day operations are not expected to change as a result of this transaction

- Genworth will continue to focus on its long-term business priorities:
 - Continued focus on multi-year LTC premium rate action plan
 - Debt reduction to strengthen balance sheet and support debt ratings
 - Support for MI and LTC businesses

Path To Closing

Genworth stockholder approval

- The preliminary proxy statement is expected to be filed within 30 business days, unless otherwise agreed by the parties
- Special meeting of stockholders

Regulatory approvals

- Already in discussions with key state regulators (DE, NC, NY and VA)
- China, Canada, Australia and Mexico
- Committee On Foreign Investment In The United States (CFIUS)

Close Expected Mid-2017

3Q16 Preliminary Charges & Assumption Reviews Underway

- \$260 to \$300MM after-tax increase to LTC claim reserves, following completion of claim reserve review
- \$275 to \$325MM tax charge from lower projected profitability, including higher expected LTC claim costs
- Annual year-end assumption reviews underway for LTC (active life reserves), life insurance and annuity products

Key Takeaways

- The best price for Genworth stockholders through all-cash transaction with no financing contingencies
- Transaction eliminates downside risk for stockholders as a result of continued challenges facing Genworth and announced 3Q16 charges
- China Oceanwide is a credible financial sponsor with diverse interests
- Additional capital committed supports Genworth's efforts to restructure its U.S. life insurance businesses and address its 2018 debt maturity on or before its maturity
- Both parties fully engaged to obtain regulatory approvals; expected closing by mid-2017
- Concludes two year strategic evaluation process; best outcome for Genworth and its stockholders

Additional Information

Important Information For Investors and Stockholders

In connection with the proposed transaction, Genworth Financial, Inc. (Genworth) intends to file a proxy statement with the U.S. Securities and Exchange Commission (SEC) in connection with the solicitation of proxies for a special meeting to be called at a future date. Promptly after filing its proxy statement in definitive form with the SEC, Genworth will mail such definitive proxy statement when available to each stockholder of Genworth entitled to vote. **Genworth stockholders are urged to read the proxy statement (including all amendments and supplements thereto) and all other relevant documents which Genworth will file with the SEC when they become available, because they will contain important information about the proposed transaction and related matters.** Stockholders will also be able to obtain copies of the proxy statement, without charge, when available, at the SEC's website at www.sec.gov or by contacting the investor relations department of Genworth at the following:

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Participants in the Solicitation

Genworth and its directors and executive officers may be deemed to be participants in the solicitation of proxies of Genworth's stockholders in connection with the proposed transaction. Genworth's stockholders may obtain, without charge, more detailed information regarding such interested participants in Genworth's Annual Report on Form 10-K filed with the SEC on February 26, 2016, its proxy statement filed with the SEC on April 1, 2016, and any Statements of Changes in Beneficial Ownership on Form 4 of such participants, filed with the SEC. Additional information will be available in the proxy statement when it becomes available.