

## Business Update

April 2, 2012

### **Additional Information on Genworth's Announcement Regarding the Sale of Its Tax and Accounting Advisor Unit**

Today Genworth announced it has closed the sale of its tax and accounting financial advisor unit, Genworth Financial Investment Services (GFIS), to Cetera Financial Group. The press release can be found [here](#). Additional information is provided below.

Genworth completed the sale of GFIS to Cetera for \$78.5 million at closing, plus an earnout provision. The earnout provides the opportunity for Genworth to receive additional future compensation based on achieving certain revenue goals over a one-year period. The company expects to record an after-tax gain of approximately \$15 million related to the sale. Proceeds from the transaction will be used for general corporate purposes.

With the sale of GFIS, Genworth will focus on its core turnkey asset management businesses within Genworth Financial Wealth Management, continuing its commitment to help advisors grow their businesses.

#### **CONTACT:**

Investors – Georgette Nicholas, 804 662.2248  
[georgette.nicholas@genworth.com](mailto:georgette.nicholas@genworth.com)

Media – Al Orendorff, 804 662.2534  
[al.orendorff@genworth.com](mailto:al.orendorff@genworth.com)  
[www.genworth.com/presscenter](http://www.genworth.com/presscenter)