

Genworth MI Canada Announces Pricing of Initial Public Offering

Not for Distribution to U.S. Wire Services or for Dissemination in the U.S.

TORONTO, ON, June 29, 2009 – Genworth MI Canada Inc. announced today that it has entered into an underwriting agreement for the initial public offering of 44.7 million common shares of Genworth MI Canada at a price of \$19.00 per share. The closing is scheduled for July 7, 2009, subject to customary closing conditions, after which the shares of Genworth MI Canada will begin trading on the Toronto Stock Exchange under the symbol “MIC”.

The IPO will generate total gross proceeds of approximately \$850 million. Of the 44.7 million common shares being offered, 5.1 million shares are being sold by Genworth MI Canada, and 39.6 million shares are being sold by Genworth Financial, Genworth MI Canada’s parent company. Genworth MI Canada will receive proceeds of approximately \$97 million, to be used to retire all outstanding debt and further enhance its well-capitalized financial position. The majority of the proceeds, approximately \$753 million, will be received by Genworth Financial. Based on the initial offering price, Genworth MI Canada would have a market capitalization of approximately \$2.2 billion.

Genworth Financial has granted the underwriters of the offering an option, exercisable for a period of 30 days following closing, to purchase up to 6.7 million additional common shares at a price of \$19.00 per share, to cover over-allotments, if any. If this option is exercised in full, the transaction would generate additional proceeds to Genworth Financial of \$127 million, and Genworth would have a 56% percent ownership interest in Genworth MI Canada Inc.

CIBC World Markets Inc., Goldman Sachs Canada Inc., and Scotia Capital Inc. are the joint book-runners and co-lead managers for the offering.

In Canada, the offering is being made only by prospectus. The prospectus contains important detailed information about the securities being offered. Copies of the prospectus may be obtained from any of the joint book runners and co-lead managers referred to above. Investors should read the prospectus before making an investment decision.

This press release is not an offer to sell, or a solicitation of an offer to buy, any securities. The securities referred to in this press release have not been and will not be registered under the U.S. Securities Act of 1933 and may not be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act of 1933.

About Genworth MI Canada

Genworth MI Canada Inc., through its subsidiary, Genworth Financial Mortgage Insurance Company Canada, has been the leading Canadian private residential mortgage insurer since 1995. Known as “The Homeownership Company,” it provides default mortgage insurance to Canadian residential mortgage lenders that enables low down payment borrowers to own a home more affordably and stay in their homes during difficult financial times. Genworth MI Canada combines technological and service excellence with risk management expertise to deliver innovation to the mortgage marketplace. As of March 31, 2009, Genworth MI Canada had \$5.0 billion in total assets and \$2.2 billion in shareholders’ equity. Based in Oakville, Ontario, the Company employs approximately 265 people across Canada.

Additional information about Genworth MI Canada is available at www.genworth.ca.

CONTACT:

Media – Anita DiPaolo-Booth, +1-905-287-5394
Anita.dipaolobooth@genworth.com

Investors – Alicia Charity, +1-905-287-5482
alicia.charity@genworth.com

Cautionary Note Regarding Forward-Looking Statements

This press release includes certain forward-looking statements. These forward-looking statements include, but are not limited to our plans, objectives, expectations and intentions and other statements contained in this release that are not historical facts as well as statements identified by words such as expects, anticipates, intends, plans, believes,

seeks, estimates, or words of similar meaning. These statements are based on our current beliefs or expectations and are inherently subject to significant uncertainties and changes in circumstances, many of which are beyond our control. Actual results may differ materially from these expectations due to changes in global political, economic, business, competitive, market and regulatory factors. The company undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future developments or otherwise.