

Genworth announces on-market share buy-back

23 November 2021: Genworth Mortgage Insurance Australia Limited (**Genworth** or the **Company**) (ASX:GMA) today announced its intention to commence, with effect from 8 December 2021, an on-market share buy-back for shares up to a maximum aggregate value of \$100 million.

Based on Genworth's closing share price of \$2.18 on 22 November 2021, this would represent 11.1 per cent of the Company's issued share capital or around 45.9 million ordinary shares. The total number of shares to be purchased by Genworth under the on-market share buy-back will depend on business and market conditions, the prevailing share price, market volumes and other considerations. Genworth will not buy back more than 10% of the Company's ordinary shares without shareholder approval.

The proposed on-market share buy-back is designed to bring Genworth's solvency ratio more in line with the Board's target capital range of 1.32 to 1.44 times the Prescribed Capital Amount (PCA) on a Level 2 basis.

Ms Pauline Blight-Johnston, Chief Executive Officer and Managing Director of Genworth, said, "The on-market share buy-back is consistent with Genworth ensuring we have an efficient capital structure and helps us to deliver improved returns to our shareholders."

An Appendix 3C in respect of the on-market share buy-back is attached. Genworth reserves the right to vary, suspend or terminate the buy-back at any time and there is no guarantee that the Company will purchase any or all of the shares referred to above.

UBS Securities Australia Limited has been appointed as the Company's transaction broker in relation to the on-market buy-back.

For more information, analysts, investors and other interested parties should contact:

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The release of this announcement was authorised by the Board.

About Genworth

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

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