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Genworth MI Canada Inc. Announces Acceptance by TSX of Normal Course Issuer Bid

Toronto, ON (April 28, 2015) — Genworth MI Canada Inc. (the "Company") (TSX: MIC) announced today acceptance by the Toronto Stock Exchange (the "TSX") of the Company's Notice of Intention to Make a Normal Course Issuer Bid ("NCIB"). Pursuant to the NCIB, Genworth Canada may, if considered advisable, purchase through the facilities of the TSX or through other permitted means (including through other published markets), from time to time over the next 12 months, up to an aggregate of 4,658,577 of its issued and outstanding common shares (the "Common Shares"), being approximately 5% of the Common Shares as of April 27, 2015.

Purchases may commence through the TSX on May 5, 2015 and will conclude on the earlier of the date on which purchases under the bid have been completed and May 4, 2016. Daily purchases under the NCIB will be limited to a maximum of 58,577 Common Shares, other than purchases made in compliance with the provisions of the block purchase exemption of the TSX rules and purchases from Genworth Financial, Inc., the Company's majority shareholder, and its affiliates (collectively, "Genworth Financial").

Genworth Financial, will be permitted to sell its Common Shares to the Company in accordance with an exemption granted by the TSX pursuant to its rules, regulations and policies in connection with the NCIB in order to maintain its proportionate percentage ownership at approximately 57.3%. Genworth Financial has advised the Company that it intends to participate in the NCIB. The maximum number of Common Shares that may be purchased pursuant to the NCIB will also be reduced by the number of Common Shares purchased by the Company from Genworth Financial.

The Board of Directors of Genworth Canada believes that any purchases pursuant to the NCIB, if considered advisable, will be in the best interests of the Company and will be a desirable use of corporate funds. All Common Shares purchased by Genworth Canada will be cancelled.

The NCIB will be implemented by the Company's broker responsible for making purchases of Common Shares on behalf of Genworth Canada pursuant to an automatic purchase plan agreement to be entered into between such broker and Genworth Canada (the "APP Agreement"). Pursuant to the APP Agreement, the timing for the purchase of Common Shares, the number of Common Shares purchased and the price payable for the Common Shares will be determined by the Company's broker in its sole discretion, without consultation with the Company, having regard to the price limitations and other terms of the APP Agreement, as well as the prevailing market price of the Common Shares at the time of purchase. The APP Agreement has been reviewed by the TSX and will be implemented following commencement of the NCIB.

Purchases from Genworth Financial will be made pursuant to the TSX exemption on any trading day that the Company makes a purchase from other shareholders. Purchases from Genworth Financial will be made during the TSX's Special Trading Session pursuant to an automatic disposition plan agreement to be entered into between the Company's broker and Genworth Financial. In the event that Genworth Financial does not sell Common Shares on any trading day (other than as a result of a market disruption), the TSX exemption will cease to apply and the Company will not be permitted to make any further purchases from Genworth Financial under the terms of the NCIB.

The Company has made purchases of its Common Shares under a normal course issuer bid approved by the TSX on April 29, 2014, and set to expire May 4, 2015. Purchases from all shareholders other than Genworth Financial were made on the open market through the facilities of the TSX and/or through other permitted means (including through other published markets). Pursuant to an exemption granted by the TSX, Genworth Financial sold its Common Shares to the Company outside the provisions of, but concurrently with, the normal course issuer bid in order to maintain its proportionate percentage ownership at approximately 57.3%. Purchases from Genworth Financial were made by way of put-through during the TSX's Special Trading Session from 4:15 to 5:00 p.m. through one broker retained for this purpose. To date, the Company purchased for cancellation 1,873,023 of its Common Shares at a weighted average price per common share of C\$39.91.

About Genworth MI Canada Inc.

Genworth MI Canada Inc. (TSX: MIC) through its subsidiary, Genworth Financial Mortgage Insurance Company Canada (Genworth Canada), is the largest private residential mortgage insurer in Canada. The Company provides mortgage default insurance to Canadian residential

mortgage lenders, making homeownership more accessible to first-time homebuyers. Genworth Canada differentiates itself through customer service excellence, innovative processing technology, and a robust risk management framework. For almost two decades, Genworth Canada has supported the housing market by providing thought leadership and a focus on the safety and soundness of the mortgage finance system. As at March 31, 2015, Genworth Canada, had \$5.8 billion total assets and \$3.3 billion shareholders' equity. Find out more at www.genworth.ca.

Cautionary Note Regarding Forward-Looking Statements

This press release includes certain forward-looking statements. These forward-looking statements include, but are not limited to, the Company's plans, objectives, expectations and intentions, including the Company's expectations regarding future developments in connection with the normal course issuer bid and the receipt of regulatory approvals, the Company's intention to repurchase common shares from the Company's shareholders, the Company's expectations regarding the participation of Genworth Financial, Inc. and its affiliates in the normal course issuer bid and other statements contained in this release that are not historical facts. These statements may be identified by their use of words such as "may", "would", "could", "will", "intend", "plan", "anticipate", "believe", "seek", "propose", "estimate", "expect", or similar expressions, as they relate to the Company are intended to identify forward-looking statements. Specific forward looking statements in this document include, but are not limited to, statements with respect to the Company's expectations regarding the normal course issuer bid and Genworth Financial, Inc.'s participation in the same. These statements are inherently subject to significant risks, uncertainties and changes in circumstances, many of which are beyond the Company's control. The Company's actual results may differ materially from those expressed or implied by such forward-looking statements, including as a result of changes in global, political, economic, business, competitive, market and regulatory factors, and the other risks described in the Company's Annual Information Form. Other than as required by applicable laws, the Company undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future developments or otherwise.

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