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Genworth MI Canada Inc. acknowledges announcement by Genworth Financial, Inc. of sale of stake to Brookfield Business Partners L.P.

Toronto, ON, August 13, 2019 — Genworth MI Canada Inc. (the “**Company**”) (TSX: MIC) acknowledges the announcements today by Genworth Financial, Inc. (“**Genworth Financial**”) and Brookfield Business Partners L.P. (“**Brookfield Business Partners**”) that Genworth Financial and Brookfield Business Partners have entered into a share purchase agreement for all 48,944,645 common shares of the Company owned by Genworth Financial and its subsidiaries, representing an approximate 57% interest in Genworth Canada at a purchase price of \$48.86 per share.

To see the full Genworth Financial press release, please go to Genworth.com/investors and to see the full Brookfield Business Partners press release go to bbu.brookfield.com/press-releases/2019.

Stuart Levings President and CEO commented, “We are proud of our track record as Canada’s leading private sector mortgage insurer, with a history of delivering value to shareholders. This transaction marks another significant milestone for the Company.” Mr. Levings continued, “We would like to thank Genworth Financial for their support over the years and look forward to our new relationship with Brookfield Business Partners.”

The sale is targeted to close by the end of 2019 and is subject to other customary conditions, including approval under the *Insurance Companies Act* (Canada) and *Competition Act* (Canada).

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 more than 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 June 30th, 2019, the Company had \$6.9 billion total assets and \$4.1 billion shareholders' equity. Find out more at www.genworth.ca.

Cautionary Note Regarding Forward-Looking Statements

Certain statements made in this press release contain forward-looking information within the meaning of applicable securities laws (“**forward-looking statements**”). When used in this press release, the words “may”, “would”, “could”, “will”, “intend”, “plan”, “anticipate”, “believe”, “seek”, “propose”, “estimate”, “expect”, and 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: of the proposed disposition by Genworth Financial of common shares of the Company to Brookfield Business Partners, including the terms, conditions and required consents in connection with such disposition; the anticipated timing for closing of the proposed transaction; and the impact, if any, of any such transaction on the Company or its common shares.

Since forward-looking statements relate to future events and conditions, by their very nature they require making assumptions and involve inherent risks and uncertainties. The Company cautions that although it is believed that the assumptions are reasonable in the circumstances, these risks and uncertainties give rise to the possibility that actual results may differ materially from the expectations set out in the forward-looking statements. The Company does not undertake to update any forward-looking statements, except to the extent required by applicable securities laws.

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