



NEWS RELEASE

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Genworth Financial To Broaden Wealth Management Platform Through Acquisition of Altegris

RICHMOND, VA (October 19, 2010) – Genworth Financial, Inc. (NYSE: GNW) announced today that it has agreed to acquire the Altegris companies. Altegris provides a diverse platform of premier alternative investments including hedge funds and managed futures products, representing approximately \$2 billion in client assets. Altegris provides clearing services to accounts representing \$800 million in institutional assets. Under the terms of the agreement, Genworth will pay approximately \$35 million at closing, with additional performance-based payments.

Genworth Financial Wealth Management (GFWM) and Altegris combined will have approximately \$23 billion in assets under management¹. “The addition of Altegris will provide independent financial advisors an expanded set of offerings that are integral to serving the needs of their clients,” said Gurinder Ahluwalia, President & CEO of GFWM. “As a specialist with deep roots in designing and delivering alternative investment products, we are excited to introduce our capability and expertise to a broader group of Financial Advisors through GFWM,” said Jon Sundt, President & CEO of Altegris. Bringing a proven suite of alternative investment products as well as distribution relationships with Registered Investment Advisers and Broker Dealers, Altegris enhances and complements Genworth’s competitive position with higher net worth clients. The target date for closing the transaction is year-end 2010.

Genworth Financial Wealth Management, based in Pleasant Hill, California, is a leading provider of comprehensive open-architecture product solutions and managed account services to independent financial advisors, helping them to grow their businesses efficiently and profitably. Altegris, based in La Jolla, California, provides managed futures account services and has developed a platform of alternative investments designed to meet the needs of investment professionals and investors seeking portfolio diversification with historically low-correlated investments.

¹as of September 30, 2010

About Genworth Financial

Genworth Financial, Inc. (NYSE:GNW) is a leading Fortune 500 global financial security company. Genworth has more than \$100 billion in assets and employs approximately 6,000 people with a presence in more than 25 countries. Its products and services help meet the investment, protection, retirement and lifestyle needs of more than 15 million customers. Genworth operates through three segments: Retirement and Protection, U.S. Mortgage Insurance and International. Its products and services are offered through financial intermediaries, advisors, independent distributors and sales specialists. Genworth Financial, which traces its roots back to 1871, became a public company in 2004 and is headquartered in Richmond, Virginia. For more information, visit Genworth.com. From time to time Genworth releases important information via postings on its corporate website. Accordingly, investors and other interested parties are encouraged to enroll to receive automatic email alerts and Really Simple Syndication (RSS) feeds regarding new postings. Enrollment information is found under the "Investors" section of Genworth.com.

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Cautionary Note Regarding Forward-Looking Statements

This press release includes certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. 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.

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