



8325 Six Forks Road
Raleigh, NC 27615
919-846-4100
800-444-5664

EnactMI.com

FOR IMMEDIATE RELEASE
September 13, 2021

Enact Announces Launch of Initial Public Offering

RALEIGH, N.C., September 13, 2021 – Enact Holdings, Inc. (Enact), a leading provider of private mortgage insurance through its insurance subsidiaries, today announced that it has commenced an initial public offering of 13,310,400 shares of common stock. All of the shares are being offered by the selling stockholder, Genworth Holdings, Inc. (GHI), a wholly owned subsidiary of Genworth Financial, Inc., and net proceeds from the offering will go to GHI. The initial public offering price is expected to be between \$19.00 and \$20.00 per share. GHI expects to grant the underwriters a 30-day option to purchase up to an additional 1,996,560 shares of Enact's common stock at the initial public offering price, less the underwriting discount. The shares are expected to trade on the Nasdaq Global Select Market under the ticker symbol "ACT."

In addition to the shares being sold in the initial public offering, certain investment funds managed by Bayview Asset Management, LLC (Bayview) have agreed to purchase shares of Enact's common stock from GHI in a concurrent private sale at a price per share equal to the initial public offering price less the underwriting discount per share. Bayview has agreed to purchase (i) 14,655,600 shares of Enact's common stock if the initial public offering price is less than or equal to \$22.00 per share; or (ii) 4,000,000 shares of our common stock if the initial public offering price is greater than \$22.00 per share but less than or equal to \$24.00. The concurrent private sale is contingent upon the initial public offering and subject to closing conditions, including the completion of the initial public offering at a price per share at or below \$24.00. Goldman Sachs & Co. LLC and J.P. Morgan Securities LLC are serving as lead book-running managers for the proposed offering.

Copies of the preliminary prospectus may be obtained from: Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, NY 10282, by email at prospectus-ny@ny.email.gs.com, or by telephone at (866) 471-2526; or J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, by email at prospectus-eq_fi@jpmchase.com, or by telephone at 1-866-803-9204.

A registration statement on Form S-1 relating to these securities has been filed with the Securities and Exchange Commission but has not yet become effective. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which

such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

###

For media inquiries, please contact:

Brittany Harris-Flowers

Enact

803 290.1855 (c)

Brittany.Harris-Flowers@EnactMI.com

About Enact Holdings, Inc.

[Enact](#), operating principally through its wholly owned subsidiary Genworth Mortgage Insurance Corporation since 1981, is a leading U.S. private mortgage insurance provider committed to helping more people achieve the dream of homeownership. Building on a deep understanding of lenders' businesses and a legacy of financial strength, we partner with lenders to bring best-in-class service, leading underwriting expertise, and extensive risk and capital management to the mortgage process, helping to put more people in homes and keep them there. By empowering customers and their borrowers, Enact seeks to positively impact the lives of those in the communities in which it serves in a sustainable way. Enact is headquartered in Raleigh, North Carolina.

