



The Marketing Alliance, Inc. (TMA) Sees Opportunity in Genworth

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The recent news release from General Electric Company announcing the formation of Genworth Financial, Inc. and the subsequent initial public offering (IPO) in the first half of 2004 was greeted with enthusiasm at TMA headquarters, and throughout The Marketing Alliance network. President Tim McKenna stated "We have a strong relationship with the GEFA companies and the management team that will lead the new business entity forward. We are prepared to put the resources and energy of The Marketing Alliance behind Genworth, their management and products, and work to assure their success".

The GE offering, valued at \$10 billion, net of retained assets, and representing 20% of GE financial Services assets is the first step in reducing insurance related assets from 40% to an eventual goal of 15%.

GE plans to sell approximately 30% of the equity of the new company in the IPO, and would like to reduce ownership over a three-year period, whereby Genworth will become a fully independent company, pursuing its own strategy and funding its own business initiatives.

Under this plan, GE Financial Assurance Holdings, Inc. (GEFAHI, the holding company for GE's principal U.S. life and mortgage insurance operations will transfer substantially all of its businesses to Genworth.

This strategy fits GE's goal of investing in higher growth businesses, and releases the insurance businesses, which were receiving limited capital support, to pursue other opportunities for growth. And that is a perfect fit for Genworth and TMA to build stronger bonds, especially as it relates to The Marketing Alliance's stated positioning slogan: "Providing Opportunities, Promoting Independence".

The Marketing Alliance is a nation-wide network of 149 independent insurance agencies sharing tools and resources for greater profits within their autonomous areas. This is achieved by: packaging an expanded product line with higher compensation levels, promoting it through national and local co-operative marketing campaigns, pooling resources, and combining production with common carriers to achieve economies of scale. In addition, TMA provides technology benefits, underwriter support, marketing and product support and a business center, all of which offers significant benefits to local agencies, brokerage general agencies and consumers.

The Marketing Alliance: Providing Opportunities, Promoting Independence.