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**OneMain Receives Approvals from UDFI and FDIC to Establish a Bank**

NEW YORK – November 17, 2026 – OneMain Holdings, Inc. (NYSE: OMF) ("OneMain"), the leader in offering nonprime consumers responsible access to credit, today announced that the Utah Department of Financial Institutions ("UDFI") and the Federal Deposit Insurance Corporation ("FDIC") have approved, subject to customary conditions, OneMain's applications to establish and insure deposits at OneMain Bank, a Utah state-chartered industrial bank subsidiary.

When it opens in approximately one year, OneMain Bank will build on OneMain's core strengths by offering personal loans, auto finance and credit cards to hardworking Americans nationwide.

"The UDFI's and FDIC's approvals represent another milestone in OneMain's ongoing mission to improve the financial well-being of hardworking Americans," said Doug Shulman, Chairman and CEO of OneMain. "For generations, OneMain has focused on understanding our customers' needs and helping them access responsible financial solutions. OneMain Bank marks an important new chapter in our evolution as a financial services company, reflecting the strength of the institution we have built and the trust we have earned over decades of serving our customers. Looking ahead, OneMain Bank will further strengthen our financial foundation, enhance the resilience of our business, and position us to serve more customers for generations to come."

OneMain Bank's deposits will be federally insured, and OneMain Bank will operate independently from OneMain with its own board of directors, management, governance, policies, and controls in compliance with federal and state law, allowing OneMain to maintain its diverse business offerings and retain its non-bank status.

Lee Carter has been selected to serve as OneMain Bank's President, leading a senior management team with significant banking, finance, risk, compliance and operational experience. Mr. Carter has more than 35 years of experience in the banking industry in various roles, including as President, Chief Operating Officer and Chief Administrative Officer of UBS Bank USA, a Utah-chartered industrial bank, and as Senior Vice President at Zions Bank.

The UDFI's and FDIC's approvals are subject to customary conditions. OneMain Bank will be required to complete its organization plan and satisfy applicable regulatory requirements before opening for business.

**About OneMain Financial**

OneMain Financial is a leading consumer finance company committed to improving the financial well-being of hardworking Americans. For more than a century, OneMain has provided responsible lending solutions and financial resources to customers across the credit spectrum. This document contains summarized information concerning the Company and its business, operations, financial performance and trends. No representation is made that the information in this document is complete. For additional financial, statistical and business related information see the Company's most recent Annual Report on Form 10-K and Quarterly Report on Form 10-Q filed with the U.S. Securities and Exchange Commission (the "SEC"), as well as the Company's other reports filed with the SEC from time to time, which are or will be available in the Investor Relations section of the OneMain Financial website (www.omf.com) and the SEC's website (www.sec.gov).

**Cautionary Note Regarding Forward-Looking Statements**

This document contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Statements preceded by, followed by or that otherwise include the words "anticipates," "appears," "assumes," "believes," "can," "continues," "could," "estimates," "expects," "forecasts," "foresees," "goal," "intends," "likely," "objective," "plans," "projects," "target," "trend," "remains," and similar expressions or future or conditional verbs such as "could," "may," "might," "should," "will" or "would" are intended to identify forward-looking statements, but these words are not the exclusive means of identifying forward-looking statements. Forward-looking statements are not statements of historical fact but instead represent only management's current beliefs regarding future events, objectives, goals, projections, strategies, performance, and future plans, and underlying assumptions and other statements related thereto. You should not place undue reliance on these forward-looking statements. By their nature, forward-looking statements are subject to risks, uncertainties, assumptions and other important factors that may cause actual results, performance or achievements to differ materially from those expressed in or implied by such forward-looking statements. Important factors that could cause actual results, performance, or achievements to differ materially from those expressed in or implied by forward-looking statements include, without limitation, the following: adverse changes and volatility in general economic conditions, including the interest rate environment and the financial markets; the sufficiency of our allowance for finance receivable losses; increased levels of unemployment and personal bankruptcies; the current inflationary environment and related trends affecting our customers; natural or accidental events such as earthquakes, hurricanes, pandemics, floods or wildfires affecting our customers, collateral, or our

facilities; a failure in or breach of our information, operational or security systems or infrastructure or those of third parties, including as a result of cyber incidents, war or other disruptions; the adequacy of our credit risk scoring models; geopolitical risks, including recent geopolitical actions; adverse changes in our ability to attract and retain employees or key executives; increased competition or adverse changes in customer responsiveness to our distribution channels or products; changes in federal, state, or local laws, regulations, or regulatory policies and practices or increased regulatory scrutiny of our business or industry; risks associated with our insurance operations; the costs and effects of any actual or alleged violations of any federal, state, or local laws, rules or regulations; the costs and effects of any fines, penalties, judgments, decrees, orders, inquiries, investigations, subpoenas, or enforcement or other proceedings of any governmental or quasi-governmental agency or authority; our substantial indebtedness and our continued ability to access the capital markets and maintain adequate current sources of funds to satisfy our cash flow requirements; our ability to comply with all of our covenants; the effects of any downgrade of our debt ratings by credit rating agencies; and other risks and uncertainties described in the “Risk Factors” and “Management’s Discussion and Analysis” sections of the Company’s most recent Form 10-K filed with the SEC and in the Company’s other filings with the SEC from time to time. If one or more of these or other risks or uncertainties materialize, or if our underlying assumptions prove to be incorrect, our actual results may vary materially from what we may have expressed or implied by these forward-looking statements. You should specifically consider the factors identified in this document that could cause actual results to differ before making an investment decision to purchase our securities. Furthermore, new risks and uncertainties arise from time to time, and it is impossible for us to predict those events or how they may affect us. Forward looking statements included in this document speak only as of the date on which they were made. We undertake no obligation to update or revise any forward-looking statements, whether written or oral, to reflect events or circumstances after the date of this document or to reflect the occurrence of unanticipated events or the non-occurrence of anticipated events, whether as a result of new information, future developments or otherwise, except as required by law.