News Release

OneMain Holdings Announces Increase in Share Repurchase Authorization

12/14/2021

NEW YORK--(BUSINESS WIRE)-- OneMain Holdings, Inc. (NYSE: OMF) (the “Company”) announced today that its Board of Directors has increased the Company’s share repurchase authorization to $300 million from the previously announced $200 million.

As of December 13, 2021, the Company had repurchased 4.6 million shares for $186 million under the existing authorization, including approximately $64 million since September 30, 2021. Pursuant to two separate authorizations, the Company also repurchased approximately 3.6 million shares for $199 million in July and October 2021.

This increase in authorization is expected to bridge the Company to its fourth quarter earnings call, during which the Company plans to further discuss its future capital return strategy.

The timing and amount of any shares repurchased will be determined by the Company based on its evaluation of market conditions and other factors and will be made in accordance with applicable securities laws through open market purchases, block trades and/or privately negotiated transactions or pursuant to a Rule 10b5-1 trading plan. The Company is not obligated to purchase any shares under the program, and the program may be suspended or discontinued at any time. The actual timing, number and share price of shares repurchased will depend on several factors, including the market price of the Company’s stock, general market and economic conditions, and applicable legal requirements. The share repurchase program is expected to be funded by cash on hand and future cash generated from ongoing operations.

About OneMain Holdings, Inc.

OneMain Financial (NYSE: OMF) is the country’s largest nonprime installment lender, with a mission of improving

the financial well-being of hardworking Americans. With approximately 1,400 locations throughout 44 states, the Company is committed to helping people with their personal loan needs. OneMain and its team members are dedicated to the communities where they live and work. For additional information, please visit **OneMainFinancial.com**.

Cautionary Note Regarding Forward-Looking Statements

Certain statements in this press release may constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical facts contained in this release are forward-looking statements. You should not place undue reliance on any forward-looking statements contained in this press release. For a discussion of some of the risks and important factors that could affect such forward-looking statements, see the sections entitled “Risk Factors” in the Company’s Annual Report on Form 10-K for the fiscal year ended December 31, 2020 and in the Company’s other filings with the SEC. The Company does not undertake any obligation to release publicly any revisions to forward-looking statements made by it to reflect events or circumstances occurring after the date hereof or the occurrence of unanticipated events.

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Source: OneMain Holdings, Inc.