News Release

OneMain Holdings, Inc. Announces Pricing of $500 Million Aggregate Principal Amount of Additional Senior Notes

5/24/2017

EVANSVILLE, Ind.--(BUSINESS WIRE)-- OneMain Holdings, Inc. (NYSE:OMF) (“OMH”) announced today that its indirect, wholly owned subsidiary Springleaf Finance Corporation (“SFC”) priced $500 million aggregate principal amount of its 6.125% Senior Notes due May 2022 (the “Additional Notes”) at 101.25% of the aggregate principal amount reflecting a yield to maturity of 5.83% in connection with its previously announced registered add-on offering.

The Additional Notes are being offered as an add-on to SFC’s existing $500 million aggregate principal amount of 6.125% Senior Notes due 2022 that SFC issued in a registered notes offering on May 15, 2017 (the “Existing Notes”). The Additional Notes and the Existing Notes will be treated as a single class of debt securities and will have the same CUSIP number and the same terms, other than the issue date and the issue price. The Additional Notes will be guaranteed on an unsecured basis by OMH (the “guarantee”). The closing of the offering is expected to occur on May 30, 2017, subject to customary closing conditions.

SFC intends to use the net proceeds from the offering to repurchase and retire approximately $466 million aggregate principal amount of SFC’s 6.90% Medium-Term Notes, Series J due December 2017, and the remainder will be used for general corporate purposes, which may include additional debt repurchases and repayments.

The offering is being made only by means of a prospectus supplement and accompanying base prospectus. OMH and SFC have filed a registration statement (including a base prospectus) and a preliminary prospectus supplement with the U.S. Securities and Exchange Commission (“SEC”) for the offering to which this communication relates and will file a final prospectus supplement relating to the offering. Prospective investors should read the prospectus supplement and base prospectus in that registration statement and other documents OMH and SFC have filed or will file with the SEC for more complete information about OMH and SFC and this offering. You may obtain these

documents for free by visiting EDGAR on the SEC's website at **www.sec.gov**. Alternatively, copies of the final prospectus supplement and the accompanying base prospectus for the offering, when available, may be obtained by contacting Barclays Capital Inc. at Barclays Capital Inc. c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, by telephone (toll-free) at (888) 603-5847 or by e-mail at **barclaysprospectus@broadridge.com**.

This press release does not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. The securities being offered have not been approved or disapproved by any regulatory authority, nor has any such authority passed upon the accuracy or adequacy of the prospectus supplement or the shelf registration statement or prospectus.

About OneMain Holdings, Inc.

OneMain Holdings, Inc. is a leading consumer finance company providing loan products to customers through its nationwide branch network and the internet. The company has a 100-year track record of high quality origination, underwriting and servicing of personal loans, primarily to non-prime consumers.

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, including, but not limited to, OMH's and SFC's intention to consummate this offering and issue the notes and the guarantee and SFC's intended use of proceeds of the offering.The consummation of the offering is subject to market conditions and other factors that are beyond our control. Accordingly, no assurance can be given that the offering will be completed on the contemplated terms or at all and 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 prospectus supplement related to the offering, in OMH's Annual Report on Form 10-K for the fiscal year ended December 31, 2016, in OMH's subsequent Quarterly Report on Form 10-Q, in SFC's Annual Report on Form 10-K for the fiscal year ended December 31, 2016, in SFC's subsequent Quarterly Report on Form 10-Q, and in OMH's and SFC's other filings with the SEC. Neither OMH nor SFC undertakes 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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