News Release

OneMain Holdings, Inc. Announces Proposed Senior Notes Offering

5/9/2018

EVANSVILLE, Ind.--(BUSINESS WIRE)-- OneMain Holdings, Inc. (NYSE: OMF) ("OMH") announced today that its indirect, wholly owned subsidiary Springleaf Finance Corporation ("SFC") is proposing to offer up to $500 million aggregate principal amount of senior notes due 2026 (the "notes"), subject to market and other conditions. The notes will be guaranteed on an unsecured basis by OMH (the "guarantee"). There can be no assurance that the offering of the notes will be consummated.

SFC intends to use the net proceeds from the offering to redeem the remaining $400 million in aggregate principal amount of OneMain Financial Holdings, LLC 7.250% Senior Notes due 2021 and other general corporate purposes, which may include other 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 preliminary prospectus supplement and the accompanying base prospectus for the offering may be obtained by contacting Morgan Stanley & Co. LLC, 180 Varick Street, New York, NY 10014, Attn: Prospectus Department, by telephone: (866) 718-1649 or by emailing: **prospectus@morganstanley.com**, or RBC Capital Markets, LLC, 200 Vesey Street, 8th Floor, New York, NY 10281, Attn: Leveraged Capital Markets, by telephone: (877) 280-1299.

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 responsible loan products to customers through its 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, OMH's and SFC's expectation regarding the aggregate principal amount of notes to be sold 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, 2017, in SFC's Annual Report on Form 10-K for the fiscal year ended December 31, 2017, 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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