



News Release

OneMain Holdings, Inc. Announces Closing of \$600 Million Social ABS Bond

5/3/2022

NEW YORK--(BUSINESS WIRE)-- OneMain Holdings, Inc. (NYSE: OMF) ("OMH"), the leader in offering nonprime customers responsible access to credit, has closed its second Social Bond issuance, a \$600 million ABS Bond, through its direct, wholly-owned subsidiary OneMain Finance Corporation ("OMFC").

This transaction is the first ever Social ABS Bond by a U.S. issuer and supports OneMain's continued efforts to promote financial inclusion in underserved communities by providing equitable access to credit. Loans will be made to borrowers residing in rural communities, at least 75% of whom are lower-income borrowers with annual net incomes of less than or equal to \$50,000.

"Our second Social Bond transaction underscores OneMain's commitment to individuals in need of responsible credit and builds on our inaugural Social Bond," said OneMain Chairman and CEO Doug Shulman. "Financial inclusion is a key value for our company, and we remain focused on exploring new and innovative ways to reach historically underserved borrowers and provide much-needed access to credit."

The terms of the ABS bond are more fully outlined in the **2022 ABS Social Bond Framework**, and S&P Global Ratings issued a second party opinion with respect to the framework. Both documents are available on OneMain's Investor Relations website.

OneMain leveraged longstanding relationships with diverse broker-dealers to complete this transaction, including service-disabled veteran-owned Academy Securities, Inc., and woman-owned R. Seelaus & Co., LLC, who served as co-managers. Citigroup Global Markets, Inc., BNP Paribas Securities Corp., Mizuho Securities USA LLC, and Natixis Securities Americas LLC served as joint book-runners.

Commitment to Corporate Social Responsibility

OneMain is committed to helping create long-term, positive impact for our customers, communities and team members through our corporate social responsibility program.

In June 2021, OneMain issued its inaugural Social Bond with an aggregate principal amount of \$750 million. The proceeds of this Social Bond are financing loans in credit-underserved areas of the United States, as defined by the Federal Reserve Bank of New York. In addition, at least 75% of the funds in these underserved areas will be distributed to women or minority borrowers, who historically have had fewer options for securing credit. In recognition of this important achievement, OneMain received the **“Social Project Bond of the Year”** award from Environmental Finance.

OneMain has also launched **Credit Worthy by OneMain Financial** in partnership with EVERFI. This program provides free financial education for high school students, with a focus on helping students understand the importance of credit and develop healthy credit habits early. By the end of 2022, the Credit Worthy by OneMain Financial curriculum will be taught in at least 1,500 high schools.

Bond Details

OneMain Financial Issuance Trust 2022-S1 (“OMFIT 2022-S1”), a subsidiary of OMFC, issued \$600 million principal amount of asset-backed notes in a social asset-backed securitization pursuant to Rule 144A under the Securities Act of 1933, as amended.

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 exemption therefrom) or qualification under the securities laws of any such jurisdiction.

The OMFIT 2022-S1 offering has a revolving period of 3-years and included four classes of fixed rate notes: Class A, Class B, Class C and Class D notes. DBRS, Inc., Kroll Bond Rating Agency, LLC, and Standard & Poor’s Rating Services, a Standard & Poor’s Financial Services, LLC business rated all classes of notes, assigning ratings of AAA (sf)/ AAA (sf)/ AAA (sf), AAA (sf)/AA (sf)/AA (sf), AA (sf)/A (sf)/A (sf), BBB (high) (sf)/BBB (sf)/BBB- (sf), respectively. The notes were priced with a weighted average fixed interest rate of 4.3% per annum.

About OneMain Holdings, Inc.

OneMain Financial (NYSE: OMF) is the leader in offering nonprime customers responsible access to credit and is dedicated to improving the financial well-being of hardworking Americans. We empower our customers to solve today’s problems and reach a better financial future through personalized solutions available online and in 1,400

locations across 44 states. OneMain is committed to making a positive impact on the people and the communities we serve. For additional information, please visit www.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, including, but not limited to, OMFC's intended use of net proceeds from the offering. 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 OMH's and OMFC's Combined Annual Report on Form 10-K for the fiscal year ended December 31, 2021, in OMH's and OMFC's subsequent Combined Quarterly Report on Form 10-Q for the quarter ended March 31, 2022 and in OMH's and OMFC's other filings with the SEC. Neither OMH nor OMFC 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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