News Release

OneMain Holdings, Inc. Announces Pricing of Secondary Offering of Common Stock

4/29/2021

EVANSVILLE, Ind.--(BUSINESS WIRE)-- OneMain Holdings, Inc. (NYSE: OMF) (the "Company") announced today the pricing of its previously-announced proposed secondary public offering of 8,000,000 shares of the Company's common stock by certain entities managed by affiliates of Apollo Global Management, Inc. and Värde Partners, Inc. (together, the "selling stockholders") at a price to the public of $53.50 per share. The 8,000,000 shares of common stock to be sold in this offering represents approximately 5.9% of the Company's outstanding common stock as of April 19, 2021. The Company is not selling any shares and will not receive any proceeds from the proposed offering. The offering is expected to close on May 4, 2021, subject to satisfaction of customary closing conditions.

The underwriters will have a 30-day option to purchase up to an additional 1,200,000 shares of common stock from the selling stockholders. As part of this offering, the selling stockholders have agreed to a 75-day lock-up of their common stock.

Barclays, Citi and RBC Capital Markets are acting as joint book-running managers for the proposed offering. The underwriters may offer the shares from time to time to purchasers directly or through agents, or through brokers in brokerage transactions on the New York Stock Exchange, or to dealers in negotiated transactions or in a combination of such methods of sale, at a fixed price or prices, which may be changed, or at market prices prevailing at the time of sale, at prices related to such prevailing market prices or at negotiated prices.

The offering is being made only by means of a prospectus supplement and accompanying base prospectus. The Company has 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 the Company has filed or will

file with the SEC for more complete information about the Company and the 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, when available, and the accompanying base prospectus for the offering may be obtained by contacting: Barclays Capital Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, by telephone (toll-free): (888) 603-5847 or by emailing: **barclaysprospectus@broadridge.com**, Citigroup Global Markets Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, or by telephone at 800-831-9146 or RBC Capital Markets, LLC, Attention: Equity Capital Markets, 200 Vesey Street, New York, NY 10281, by telephone at 877-822-4089 or by email at **equityprospectus@rbccm.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 Financial (NYSE: OMF) has been offering responsible and transparent loans for over 100 years. With approximately 1,500 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.

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, the selling stockholders' intention to consummate the offering. All statements other than statements of historical facts contained in this release are forward-looking statements. 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 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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OneMain Holdings, Inc.
Peter Poillon, 212-359-2432

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