News Release

OneMain Holdings, Inc. Announces Proposed Offering of Senior Notes due 2027

6/15/2021

EVANSVILLE, Ind--(BUSINESS WIRE)-- OneMain Holdings, Inc. (NYSE: OMF) ("OMH") announced today that its direct, wholly-owned subsidiary OneMain Finance Corporation ("OMFC") is proposing to offer $500 million aggregate principal amount of its senior notes due 2027 (the "2027 notes"), subject to market and other conditions. The 2027 notes will be guaranteed on an unsecured basis by OMH (the "guarantee"). There can be no assurance that the offering of the 2027 notes will be consummated.

OMFC intends to allocate an amount equivalent to the net proceeds of the offering to finance or re-finance, in part or in full, a portfolio of new or existing loans that meet the eligibility criteria of the OneMain Social Bond Framework to advance our goal of enabling access to responsible financial products and services for vulnerable and/or historically underserved populations.

The company has partnered with Neuberger Berman who has placed an anchor order in this inaugural social bond offering. Such purchase is subject to customary closing conditions and the consummation of the offering is not contingent upon the purchase of the notes by Neuberger Berman.

The 2027 notes offering is being made only by means of a prospectus supplement and accompanying base prospectus. OMH and OMFC 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 OMFC have filed or will file with the SEC for more complete information about OMH and OMFC 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 preliminary prospectus supplement and the accompanying base prospectus for the

offering may be obtained by contacting: BNP Paribas Securities Corp., 787 Seventh Avenue, New York, NY 10019, Attention: Syndicate Desk, Tel: (800) 854-5674 or by emailing **new.york.syndicate@bnpparibas.com**, Citigroup Global Markets Inc., 1155 Long Island Avenue, Edgewood, NY 11717, Attention: Broadridge Financial Solutions, Tel: (800) 831-9146 or by emailing **prospectus@citi.com**, or Mizuho Securities USA LLC, 1271 Avenue of the Americas, New York, NY 10020, Attention: Debt Capital Markets, Tel: (866) 271-7403.

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 about 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.

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 OMFC's intention to consummate the offering and issue the notes and the guarantee and OMFC's intended use of net proceeds from 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 and OMFC's Combined Annual Report on Form 10-K for the fiscal year ended December 31, 2020, in OMH's and OMFC's subsequent Combined Quarterly Report on Form 10-Q for the quarter ended March 31, 2021 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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