

PRESS RELEASE – Tuesday 10th January 2017

ACF IEG Holdings Corp. (OTCQB:IEGH) Valuation Raised and OneMain Bid Note

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LONDON – 10th January 2017 - We raise our Value Range (VR) for IEG Holdings listed on OTCM's OTCQB (OTCQB:IEGH). Our VR upgrade excludes the positive cash effects of IEGH's hostile bid for OneMain (NYSE:OMF); the potential loan book expansion (USD 10m debt raise); the dividend announcement for 1Q17E. IEGH is an online consumer micro-lending provider with two products - a USD 5,000 and a USD 10,000 five-year term loan. IEGH serves the retail near prime but underbanked US market. The online brand is Mr. Amazing Loans. IEGH has confirmed that it will be FCF positive 1Q17E after aggressive cost cutting, 9 months ahead of our forecast. IEGH has launched an audacious bid for a USD 3bn MCap bricks and mortar competitor OneMain. Also see our IEGH initiation note.

ACF's full IEG Holdings Corp. Valuation Update and OneMain Bid note is available via Factset, Capital IQ, and Reuters distribution platforms and <http://acfequityresearch.com/iegh3/>

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