



HRG Group, Inc. Announces Pricing of Tack-on Notes Offerings

May 12, 2015

NEW YORK, May 11, 2015 /PRNewswire/ -- HRG Group, Inc. (NYSE: HRG; "HRG" or the "Company") announced that on May 11, 2015, it priced offerings of its 7.875% Senior Secured Notes due 2019 and its 7.750% Senior Notes due 2022, as follows:

- \$160.0 million aggregate principal amount of its 7.875% Senior Secured Notes due 2019 (the "New 7.875% Notes")

CUSIP No.: 40434J AA8 / ISIN: US40434JAA88 (Rule 144A); and

CUSIP No.: U4428L AA4 / ISIN: USU4428LAA45 (Regulation S) (except that the notes issued pursuant to Regulation S will bear the CUSIP Number U4428L AB2 and ISIN Number USU4428LAB28 for the first forty days following issuance).

The New 7.875% Notes are expected to be issued under the Company's existing indenture governing its 7.875% Senior Secured Notes due 2019. The New 7.875% Notes were priced at 104.50% of par with a coupon of 7.875% plus accrued interest from January 15, 2015. The Company expects to use the net proceeds from the issuance of the New 7.875% Notes for working capital by it and its subsidiaries and for general corporate purposes, including further investments in HRG's existing businesses and the financing of future acquisitions and businesses.

- \$140.0 million aggregate principal amount of its 7.750% Senior Notes due 2022 (the "New 7.750% Notes")

CUSIP No.: 40434J AB6 / ISIN: US40434JAB61 (Rule 144A); and

CUSIP No.: U4428L AC0 / ISIN: USU4428LAC01 (Regulation S).

The New 7.750% Notes are expected to be issued under the Company's existing indenture governing its 7.750% Senior Notes due 2022. The New 7.750% Notes were priced at 98.51% of par with a coupon of 7.750% plus accrued interest from January 15, 2015. The Company expects to use the net proceeds from the issuance of the New 7.750% Notes and available cash on hand to make an equity investment through one of its wholly owned subsidiaries in Spectrum Brands Holdings, Inc. ("Spectrum Brands"), a subsidiary of HRG, in connection with Spectrum Brands' acquisition of Armored AutoGroup Parent, Inc. (the "AAG Acquisition").

Both offerings are expected to close on or about May 19, 2015.

The New 7.875% Notes and New 7.750% Notes were offered to qualified institutional buyers and reoffered pursuant to Rule 144A under the Securities Act of 1933, as amended (the "Securities Act"), and to persons outside the United States under Regulation S of the Securities Act.

The New 7.875% Notes and New 7.750% Notes offered in these offerings have not been registered under the Securities Act or any state securities laws and, unless so registered, may not be offered or sold in the United States except pursuant to an applicable exemption from the registration requirements of the Securities Act and applicable state securities laws.

This press release does not constitute an offer to sell or a solicitation of an offer to buy the New 7.875% Notes or New 7.750% Notes, nor shall there be any offer, solicitation or sale of any New 7.875% Notes or New 7.750% Notes in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About the Company

HRG Group, Inc. (formerly "Harbinger Group Inc.") is a diversified holding company focused on owning and acquiring businesses that the Company believes can, in the long term, generate sustainable free cash flow or attractive returns on investment. The Company's principal operations are conducted through businesses that: offer branded consumer products (such as consumer batteries, residential locksets, residential builders' hardware, faucets, shaving and grooming products, personal care products, small household appliances, specialty pet supplies, lawn, garden and home pest control products and personal insect repellents); offer life insurance and annuity products; provide asset-backed loans; and own energy assets. Although the Company intends to own or seek to acquire controlling equity interests, the Company may also make investments in debt instruments and hold minority equity interests in companies.

Forward-Looking Statements

"Safe Harbor" Statement under the Private Securities Litigation Reform Act of 1995: This press release contains, and certain oral statements made by our representatives from time to time may contain, forward-looking statements, including those statements regarding the completion of the offerings, the completion of the AAG Acquisition, the completion of any related financings (including HRG's participation therein) and the achievement of any expected benefits of such transactions. These statements are based on the beliefs and assumptions of HRG's management and the management of

HRG's subsidiaries (including target businesses). Forward-looking statements include information describing the offerings and other actions, events, results, strategies and expectations and are identifiable by use of the words "believes," "expects," "intends," "anticipates," "plans," "seeks," "estimates," "projects," "may," "will," "could," "might," or "continues" or similar expressions. Factors that could cause actual results, events and developments to differ include, without limitation, capital market conditions, the completion of the AAG Acquisition, the completion of any related financings (including HRG's participation therein) and the achievement of any expected benefits of such transactions, the ability of HRG's subsidiaries (including target businesses following their acquisition) to generate sufficient net income and cash flows to make upstream cash distributions, HRG's and its subsidiaries' abilities to identify any suitable future acquisition opportunities, efficiencies/cost avoidance, cost savings, income and margins, growth, economies of scale, combined operations, future economic performance, conditions to, and the timetable for, completing the integration of financial reporting of acquired or target businesses with HRG or HRG's subsidiaries, completing future acquisitions and dispositions, litigation, potential and contingent liabilities, management's plans, changes in regulations, taxes and the risks that may affect the performance of the operating subsidiaries of HRG and those factors listed under the caption "Risk Factors" in HRG's most recent Annual Report on Form 10-K and Quarterly Reports on Form 10-Q, filed with the Securities and Exchange Commission. All forward-looking statements described herein are qualified by these cautionary statements and there can be no assurance that the actual results, events or developments referenced herein will occur or be realized. HRG does not undertake any obligation to update or revise forward-looking statements to reflect changed assumptions, the occurrence of unanticipated events or changes to future operation results, except as required by law.

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