Harbinger Group Inc. Announces Pricing of its $700 Million Senior Secured Notes

December 14, 2012

NEW YORK -- December 14, 2012 -- Harbinger Group Inc. (NYSE: HRG) (the "Company") announced that on December 14, 2012, it priced an offering of $700 million aggregate principal amount of its 7.875% senior secured notes due 2019 (CUSIP No.: 41146A AD8 / ISIN: US1146AAD81 (Rule 144A) and CUSIP No.: U24520 AC9 / ISIN: USU24520AC91 (Regulation S)). The notes were priced at 99.362% of par with a coupon of 7.875%, plus accrued interest from December 24, 2012. The notes will mature on July 15, 2019; provided that unless the Company has redeemed, repurchased, otherwise retired or converted all of the Company's outstanding existing preferred stock on or prior to May 13, 2018, then the notes will mature on May 13, 2018. The offering is expected to close on or about December 24, 2012. The Company expects to use the net proceeds from the issuance of the notes to refinance its existing 10.625% senior secured notes due November 15, 2015 and for working capital by it and its subsidiaries and for general corporate purposes, including the financing of future acquisitions and businesses.

The notes were offered to qualified institutional buyers 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 notes offered in this offering 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 notes, nor shall there be any offer, solicitation or sale of any notes in any jurisdiction in which such offer, solicitation or sale would be unlawful.

Forward Looking Statements

"Safe Harbor" Statement Under the Private Securities Litigation Reform Act of 1995: Some of the statements contained in the Press Release and certain oral statements made by our representatives from time to time regarding the matters discussed herein are or may be forward-looking statements. Such forward-looking statements are based upon management's current expectations that are subject to risks and uncertainties that could cause actual results, events and developments to differ materially from those set forth in or implied by such forward-looking statements. These statements and other forward-looking statements made from time-to-time by HGI and its representatives are based upon certain assumptions and describe future plans, strategies and expectations of HGI, are generally identifiable by use of the words "believes," "expects," "intends," "anticipates," "plans," "seeks," "estimates," "projects," "may" or similar expressions. Factors that could cause actual results, events and developments to differ include, without limitation, the risk that closing of the acquisition of the residential hardware and home improvement business of Stanley Black & Decker, Inc. and certain of its subsidiaries by Spectrum Brands, Inc. or HGI Energy Holdings, LLC's joint venture transaction with EXCO Resources, Inc. ("Energy Transaction") to create a private oil and gas limited partnership (the "Partnership") will not occur, will be delayed or will close on terms materially different than expected, including, in the case of the Energy Transaction, (i) as a result of title and environmental diligence of properties to be acquired, commodity price risks, drilling and production risks, (ii) financing plans for the Partnership and the Energy Transaction, (iii) reserve estimates and values, statements about the Partnership's properties and potential reserves and production levels. Other factors could cause actual results, events and developments to differ include, without limitation, the ability of HGI's subsidiaries (including, following the closing of the Energy Transaction, the Partnership) to generate sufficient net income and cash flows to make upstream cash distributions, capital market conditions, that HGI may not be successful in identifying any suitable future acquisition opportunities, the risks that may affect the performance of the operating subsidiaries of HGI and those factors listed under the caption "Risk Factors" in HGI's most recent Annual Report on Form 10-K, 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. HGI 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.

About Harbinger Group, Inc.

Harbinger Group Inc. ("HGI"; NYSE: HRG) is a diversified holding company. HGI's principal operations are conducted through subsidiaries that offer life insurance and annuity products, and branded consumer products such as batteries, personal care products, small household appliances, pet supplies, and home and garden pest control products. HGI is principally focused on acquiring controlling and other equity stakes in businesses across a diversified range of industries and growing its existing businesses. In addition to HGI's intention to acquire controlling equity interests, HGI may also from time to time make investments in debt instruments and acquire minority equity interests in companies. Harbinger Group Inc. is headquartered in New York and traded on the New York Stock Exchange under the symbol HRG. For more information on HGI, visit: www.harbingergroupinc.com.

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