

February 20, 2018



IEG Holdings Will Not Proceed with LendingClub Tender Offer

LAS VEGAS, NV -- (Marketwired) -- 02/20/18 -- IEG Holdings Corporation (OTCQB: IEGH) ("IEG Holdings") today announced that it has determined that it will not proceed with, and will terminate and withdraw, its offer (the "Offer") to exchange 13 shares of IEG Holdings' common stock for each share of common stock of LendingClub Corporation ("LendingClub"), up to an aggregate of 20,701,999 shares of LendingClub's outstanding common stock.

Paul Mathieson, IEG Holdings' Chairman and Chief Executive Officer, said, "Due to a comment that we received from the Securities and Exchange Commission raising a concern that the Offer was improperly commenced, we have determined to withdraw the currently filed S-4 registration statement".

Any shares that have been tendered by LendingClub stockholders have not yet been accepted by IEG Holdings and will be promptly returned to the relevant stockholders. In addition, we have instructed the depositary, exchange agent, and information agent to direct stockholders how to recover any tendered shares.

About IEG Holdings Corporation

IEG Holdings Corporation is an SEC reporting fintech company that provides online \$5,000 and \$10,000 unsecured consumer loans under the brand name, "Mr. Amazing Loans", via its website and online application portal at www.mramazingloans.com. IEG Holdings currently offers \$5,000 and \$10,000 unsecured consumer loans that mature in five years. IEG Holdings is a direct lender with state licenses and/or certificates of authority in 20 states -- Alabama, Arizona, California, Florida, Georgia, Illinois, Kentucky, Louisiana, Maryland, Missouri, Nevada, New Jersey, New Mexico, Ohio, Oregon, Pennsylvania, Texas, Utah, Virginia and Wisconsin. IEG Holdings provides loans to residents of these states through our online application portal, with all loans originated, processed and serviced out of our centralized Las Vegas head office.

Forward-Looking Statements

This press release contains forward-looking statements. All statements other than statements of historical facts included in this press release are forward-looking statements. In some cases, forward-looking statements can be identified by words such as "believe," "expect," "anticipate," "plan," "potential," "continue" or similar expressions. Such forward-looking statements include risks and uncertainties, and there are important factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. These factors, risks and uncertainties are discussed in IEG

Holdings' filings with the SEC. Investors should not place any undue reliance on forward-looking statements since they involve known and unknown, uncertainties and other factors which are, in some cases, beyond IEG Holdings' control which could, and likely will, materially affect actual results, levels of activity, performance or achievements. Any forward-looking statement reflects IEG Holdings' current views with respect to future events and is subject to these and other risks, uncertainties and assumptions relating to operations, results of operations, growth strategy and liquidity. IEG Holdings assumes no obligation to publicly update or revise these forward-looking statements for any reason, or to update the reasons actual results could differ materially from those anticipated in these forward-looking statements, even if new information becomes available in the future.

The contents of IEG Holdings' website referenced herein are not incorporated into this press release.

Contact:

Paul Mathieson

IEG Holdings Corporation

Chairman/CEO and Founder

info@investmentevoolution.com

Source: IEG Holdings Corp.