

Voya Financial Announces Proposed Offering of Series B Preferred Stock

NEW YORK--(BUSINESS WIRE)-- Voya Financial, Inc. (NYSE: VOYA) ("Voya" or the "Company") today announced a proposed registered public offering (the "Offering") of depositary shares, each of which represents a 1/40th interest in a share of its Fixed-Rate Reset Non-Cumulative Preferred Stock, Series B, \$1,000 liquidation preference per share (equivalent to \$25.00 per depositary share). The completion of the proposed offering depends upon several factors, including market and other conditions.

Voya intends to use the net proceeds of the Offering to purchase or redeem certain outstanding notes of Voya and for general corporate purposes.

Wells Fargo Securities, LLC, BofA Securities, Inc., Morgan Stanley & Co. LLC and Citigroup Global Markets Inc. are acting as Joint Book-Running Managers for the Offering.

This press release is neither an offer to sell, nor a solicitation of an offer to buy, depositary shares or any other securities, and shall not constitute an offer to sell, or a solicitation of an offer to buy, or a sale of, depositary shares, or any other securities, in any jurisdiction in which such offer, solicitation or sale is unlawful. The Offering is being made pursuant to an effective shelf registration statement filed with the Securities and Exchange Commission ("SEC"). The Offering will be made only by means of a prospectus and related preliminary prospectus supplement, which may be obtained by visiting the SEC's website at www.sec.gov. Alternatively, you may request these documents by calling Wells Fargo Securities, LLC. at 1-800-645-3751; BofA Securities, Inc. at 1-800-294-1322; Morgan Stanley & Co., LLC at 1-866-718-1649; or Citigroup Global Markets Inc. at 1-800-831-9146.

COMMENTARY REGARDING FORWARD-LOOKING STATEMENTS

Certain statements in this press release, including those describing the closing of the Offering and the expected use of proceeds from the Offering, constitute forward looking statements. These statements are not historical facts but instead represent only Voya's belief regarding future events, many of which, by their nature, are inherently uncertain and outside Voya's control. It is possible that actual results will differ, possibly materially, from the anticipated results indicated in these statements. Factors that may cause actual results to differ from those in any forward-looking statement also include those described under "Risk Factors," "Management's Discussion and Analysis of Financial Condition and Results of Operations-Trends and Uncertainties" and "Business-Closed Blocks-CBVA" in Voya's Annual Report on Form 10-K for the year ended December 31, 2018, filed with the SEC on March 14, 2019, in Voya's Quarterly Report on Form 10-Q for the quarter ended March 31, 2019 filed with the SEC on May 8, 2019, and the other filings Voya makes with the SEC.

About Voya Financial ®

Voya Financial, Inc. (NYSE: VOYA), helps Americans plan, invest and protect their savings — to get ready to retire better. Serving the financial needs of approximately 13.8 million individual and institutional customers in the

United States, Voya is a Fortune 500 company that had \$8.5 billion in revenue in 2018. The company had \$547 billion in total assets under management and administration as of March 31, 2019. With a clear mission to make a secure financial future possible — one person, one family, one institution at a time — Voya's vision is to be America's Retirement Company®. Certified as a "Great Place to Work" by the Great Place to Work® Institute, Voya is equally committed to conducting business in a way that is socially, environmentally, economically and ethically responsible. Voya has been recognized as one of the 2019 World's Most Ethical Companies® by the Ethisphere Institute; as a member of the Bloomberg Gender Equality Index; and as a "Best Place to Work for Disability Inclusion" on the Disability Equality Index by Disability:IN.

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Source: Voya Financial, Inc.