

**JEFFERIES FINANCIAL GROUP INC**  
**SUPPLEMENTAL INFORMATION STATEMENT ON FAIR MARKET VALUE**

**Distribution of 7,514,477 Shares of Spectrum Brands Holdings, Inc. Common Stock**

December 5, 2019

On October 11, 2019, Jefferies Financial Group Inc. (NYSE: JEF or “Jefferies”) distributed to its shareholders 7,514,477 shares of Spectrum Brands Holdings, Inc. (NYSE: SPB or “Spectrum Brands”) that were held by Jefferies (the “Distribution”). Those shares represented approximately 15.4% of Spectrum Brands’ common stock. Each shareholder was entitled to receive 0.0250589 of a share of SPB common stock for each share of Jefferies common stock held as of 5:00 p.m. Eastern Time on September 30, 2019, the record date. Whole shares of Spectrum Brands stock were distributed along with cash in lieu of fractional shares.

In our Information Statement dated October 1, 2019, we indicated that we would provide sufficient information to our stockholders to inform stockholders of the value of the SPB common stock distributed and the amount of dividend income. There are a number of ways to determine the fair market value of the Spectrum Brands shares distributed to you. Where Jefferies is required to report the amount of the dividend and/or where applicable tax withholding applies, Jefferies will report the Distribution as a dividend with the share value based upon the closing trading price on the New York Stock Exchange of the Spectrum Brands shares as of the end of the day on October 11, 2019, which was \$49.45 for each Spectrum Brands share. Please note that other valuation methodologies may exist and, accordingly, you should consult your own tax advisor regarding the determination of the value of the Spectrum Brands shares received from Jefferies and the resulting tax treatment of the Distribution.