Third Quarter FY2017 Earnings Presentation

December 6, 2016

Forward Looking Statements & Other Disclosure Matters

Forward-Looking Statements - This presentation contains forward-looking statements within the meaning of the federal securities laws, including but not limited to, the Private Securities Litigation Reform Act of 1995 that involve risks and uncertainties. Such forward-looking statements include information concerning the Company's future financial performance, business strategy, plans, goals and objectives. Statements containing the words "anticipate," "believe," "could," "estimate," "expect," "intend," "may," "plan," "project," "should,“ or the negative of such terms or other similar expressions are generally forward-looking in nature and not historical facts. We can give no assurance that such statements will prove to be correct, and actual results may differ materially. A wide variety of potential risks, uncertainties, and other factors could materially affect the Company's ability to achieve the results either expressed or implied by the Company's forward-looking statements including, but not limited to: general economic conditions impacting the Company's customers or potential customers; the Company's ability to execute periodic securitizations of future originated customer loans including the sale of any remaining residual equity on favorable terms; the Company's ability to continue existing customer financing programs or to offer new customer financing programs; changes in the delinquency status of the Company's credit portfolio; unfavorable developments in ongoing litigation; increased regulatory oversight; higher than anticipated net charge-offs in the credit portfolio; the success of the Company's planned opening of new stores; technological and market developments and sales trends for the Company's major product offerings; the Company's ability to protect against cyber-attacks or data security breaches and to protect the integrity and security of individually identifiable data of the Company's customers and employees; the Company's ability to fund its operations, capital expenditures, debt repayment and expansion from cash flows from operations, borrowings from the Company's revolving credit facility, and proceeds from accessing debt or equity markets; the ability to continue the repurchase program; and the other risks detailed in the Company's most recent reports filed with the Securities and Exchange Commission, including but not limited to, the Company's Annual Report on Form 10-K, the Company's Quarterly Reports on Form 10-Q and Current Reports on Form 8-K. If one or more of these or other risks or uncertainties materialize (or the consequences of such a development changes), or should our underlying assumptions prove incorrect, actual outcomes may vary materially from those reflected in our forward-looking statements. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. We disclaim any intention or obligation to update publicly or revise such statements, whether as a result of new information, future events or otherwise. All forward-looking statements attributable to us, or to persons acting on our behalf, are expressly qualified in their entirety by these cautionary statements.

Non-GAAP Measures - To supplement financial measures that are prepared and presented in accordance with accounting principles generally accepted in the United States of America ("GAAP"), we may also provide adjusted non-GAAP financial measures. These non-GAAP financial measures are not meant to be considered as a substitute for comparable GAAP measures but should be considered in addition to results presented in accordance with GAAP, and are intended to provide additional insight into our operations and the factors and trends affecting the business. Management believes these non-GAAP financial measures are useful to financial statement readers because (1) they allow for additional transparency with respect to key metrics we use in our financial and operational decision making and (2) they are used by some of our institutional investors and the analyst community to help them analyze our operating results.

Overview

Our turn around efforts are taking affect as we remain focused on returning to profitability:

- Third quarter retail gross margin at 37.5% improved 40 bps from both Q2 FY17 and Q3 FY16

- Positive improvements are being seen in first pay default balances and early delinquency buckets as a result of underwriting changes made

- Implementation of the direct loan program to increase portfolio yield is ahead of schedule
    - Fully operational across all 55 Texas locations by end of October
    - This program, implementation of similar programs in four additional states and no-interest program changes are expected to increase overall yield in total by 600 to 900 basis points on new originations by the end of FY18

- In October, we closed our third ABS transaction and sold the 2016-A Class C Notes at a premium. We expect further reductions to our borrowing costs with improvements in our credit performance and increasing investor experience with our program

- SG&A spend reflects disciplined cost control and management
    - Retail SG&A down $1.7 million from Q3 FY16

Product Sales Mix and Margin Mix

	Same Store Sales [1]	Total Sales	Q3 Product Mix		Q3 Gross Profit Mix	
	Q3	Q3	FY17	FY16	FY17	FY16
Furniture and Mattress	-13.5%	-6.5%	35.6%	36.1%	50.6%	50.7%
Home Appliance	-6.5%	-0.8%	30.9%	29.5%	24.8%	24.2%
Consumer Electronics	-9.9%	-6.5%	23.6%	24.0%	19.5%	19.5%
Home Office	-15.5%	-12.9%	8.2%	8.9%	4.1%	4.3%
Other [2]	-3.9%	8.2%	1.8%	1.6%	1.0%	1.3%
Product Sales	**-10.6%**	**-5.1%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**
Repair Service Agreement commissions	-6.2%	1.2%				
Service		4.3%				
Total Net Sales	**-10.1%**	**-4.5%**				

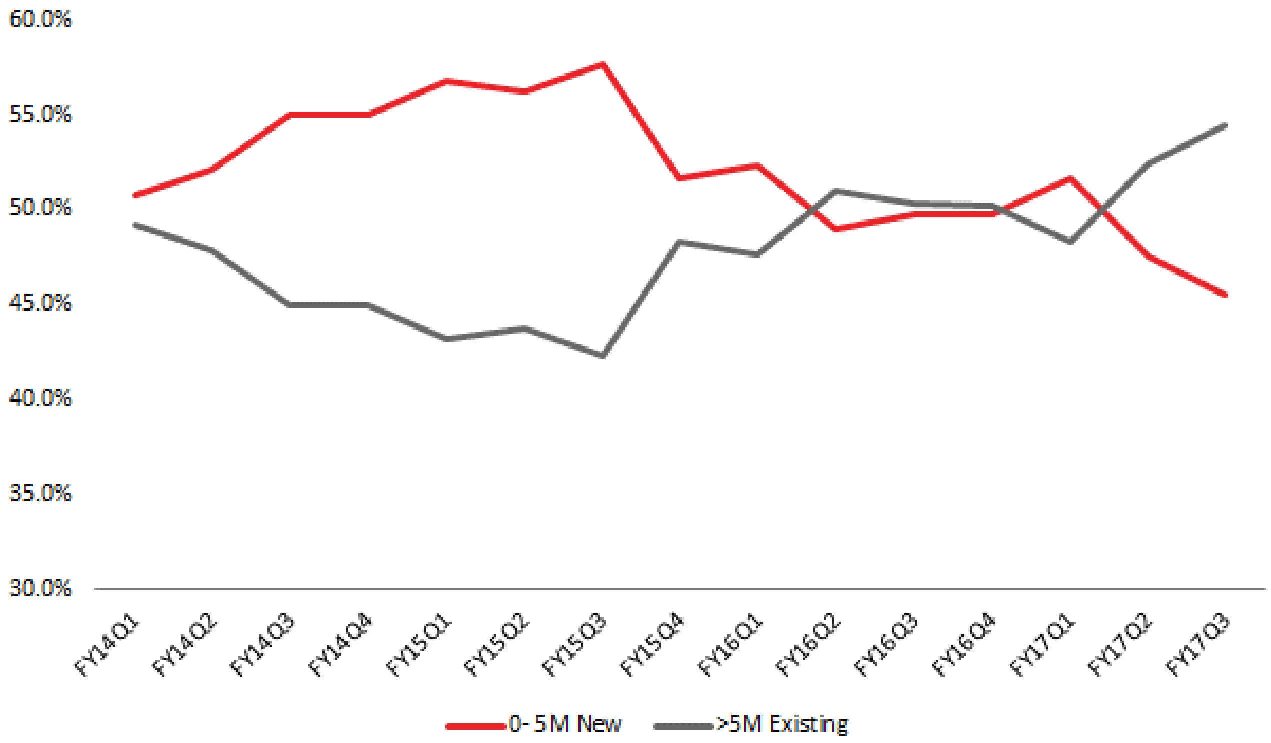
1) Same store sales include stores operating in both comparative full periods
2) Other category includes delivery, installation and outdoor product revenues

Average FICO Score

	Weighted Average Score of Outstanding Portfolio Balance	Weighted Average Origination Score of Sales Financed
Fiscal Year Results		
FY 2013	600	614
FY 2014	594	602
FY 2015	596	608
FY 2016	595	615
Quarter Results		
Q1 FY2016	595	617
Q2 FY2016	596	617
Q3 FY2016	594	613
Q4 FY2016	595	614
Q1 FY2017	595	609
Q2 FY2017	595	611
Q3 FY2017	591	610

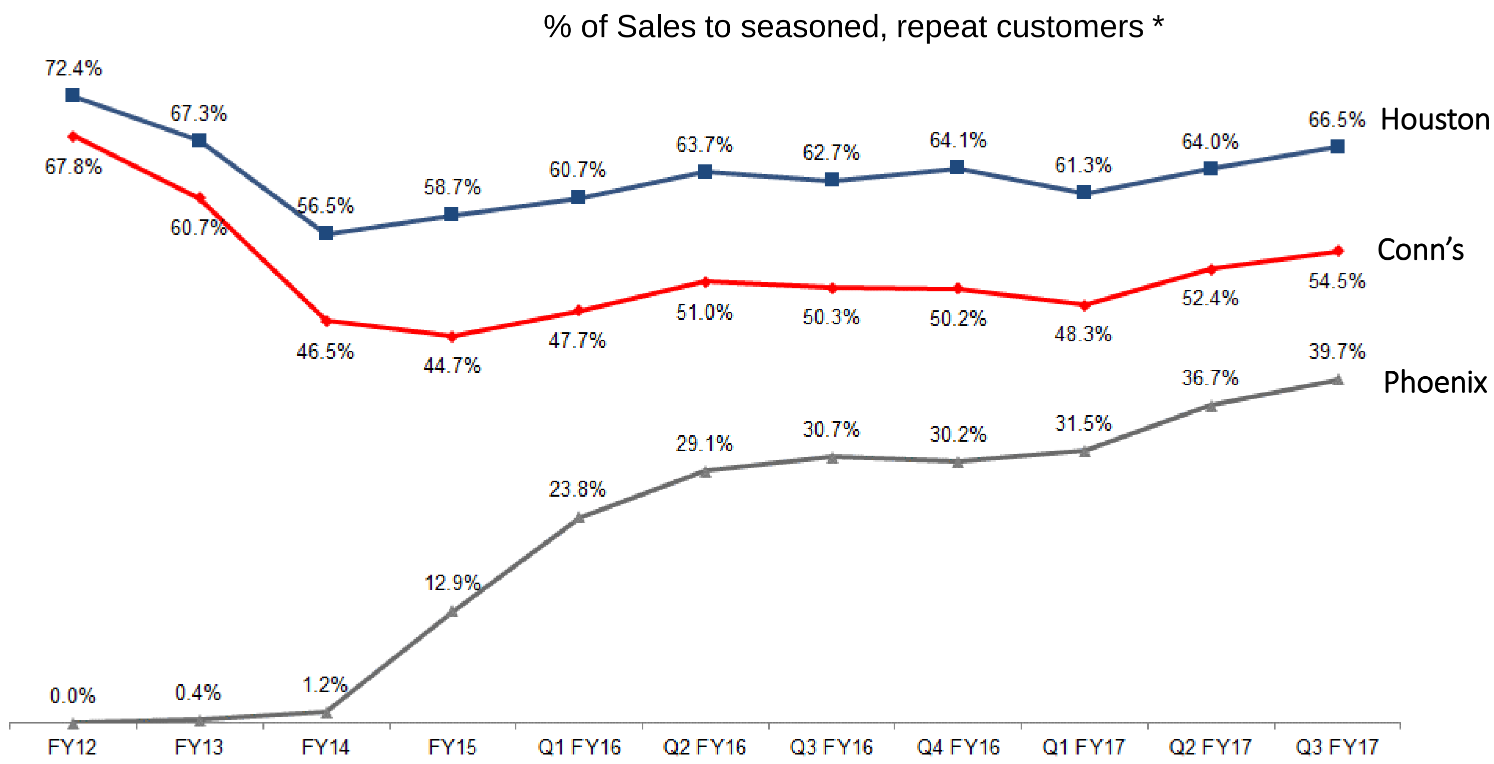
Note: FICO score averages are at period end for Outstanding Balance, and for the period for Originations and include only Conn's in-house 'Yes Money' financing; non-scored accounts are excluded

Percentage of Originations - by Time on Books[1]



[1] Time on books is number of months since first credit transaction with Conn's

Improving Repeat Customer Mix



Long-term sales opportunity

Increasing repeat customer sales reduces credit risk

* Conn's credit customer more than five months at time of sale

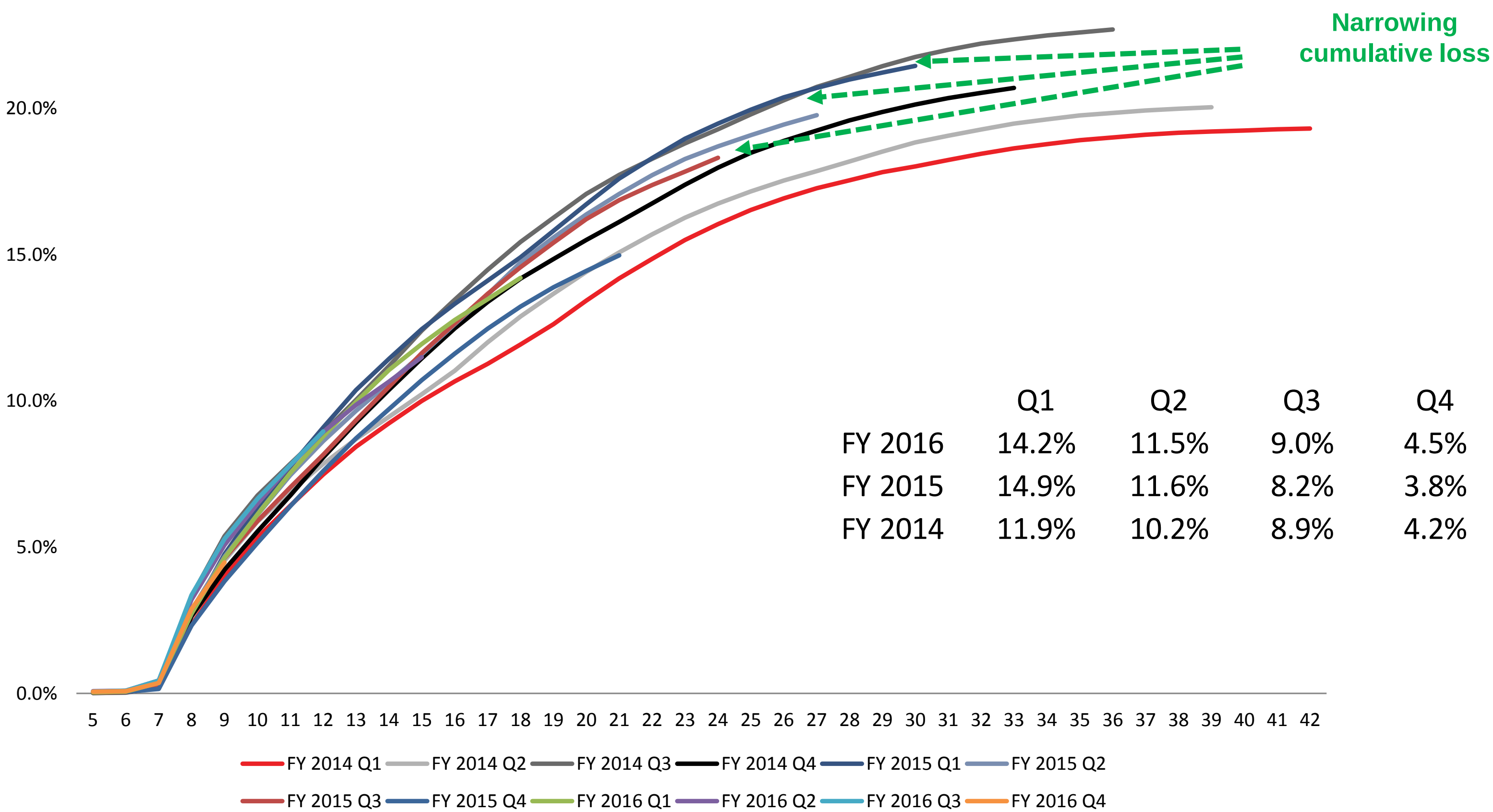
Static Pool – 60 Day+ Delinquency Rate

60 Day + Static Pool Delinquency Rates				
	Q1	**Q2**	**Q3**	**Q4**
FY 2016	4.1%	5.1%	6.2%	7.1%
FY 2015	4.9%	5.8%	6.6%	6.8%
FY 2014	4.6%	5.3%	6.9%	7.4%

Static pool chart provides the delinquency calculated as Past Due 60+/ Original Loan Balance at the same point in the life of the vintage for each quarter

- **FY16 vintages are trending favorably year over year, with reduced delinquencies (except Q4)**
- **As the pool seasons Q4 FY16 is expected to follow the same pattern as the prior three quarters, which initially were higher**

Static Pool - Charge-Offs



	Q1	Q2	Q3	Q4
FY 2016	14.2%	11.5%	9.0%	4.5%
FY 2015	14.9%	11.6%	8.2%	3.8%
FY 2014	11.9%	10.2%	8.9%	4.2%

Static pool table depicts the Cumulative Charge offs/Total Original Loan Balance at the same point in the life of each quarterly vintage

Higher initial delinquency is resulting in higher initial loss rates, but loss trend flattens sooner

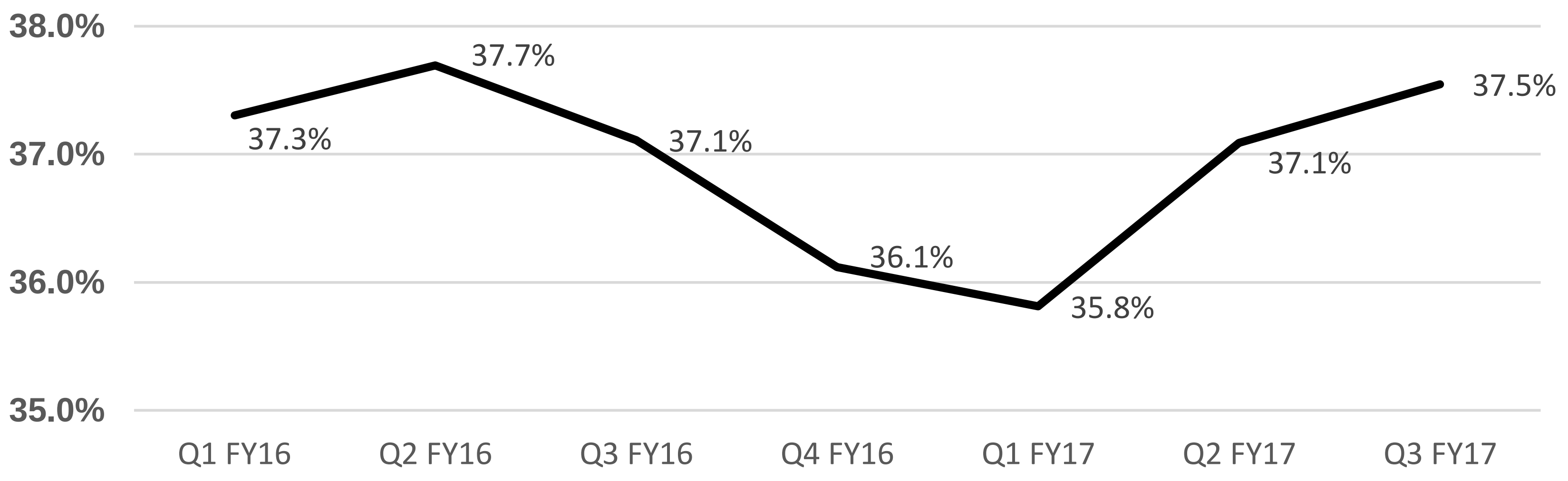
Static Pool - Balances Remaining

Balance Remaining			Expected Static Pool Loss Rate
	As of 10/31/16	**Comparable PY**	**Estimated Range**
FY 2016	36.5%	37.0%	Upper 13%
FY 2015	8.5%	9.0%	Low 14%
FY 2014	0.9%	0.8%	Approximately 14%

The periods reflect the year of loan origination

Improving static pool delinquency trends and faster balance amortization support static pool loss expectations

Retail Gross Margin



- **Retail gross margin was 37.5% in Q3 FY17, increasing 40 bps from Q2 FY17 rate of 37.1% and Q3 FY16 rate of 37.1%**
- **Benefitting from reduction in warehouse, delivery and transportation costs from recent initiatives implemented**

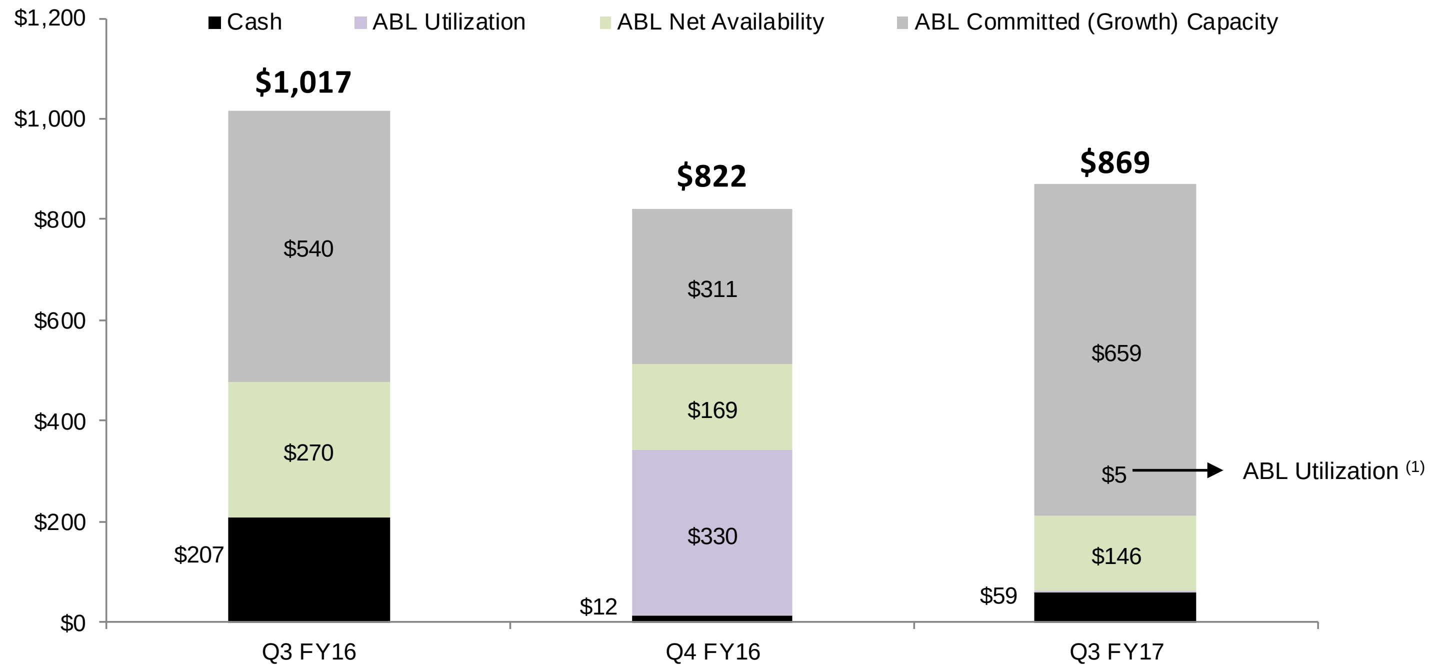
Cost of Goods and SG&A - Retail Segment

	Q3 FY17	Q3 FY16	FY16	FY15	FY14	FY13	FY12
Percent of Total Retail Net Sales:							
Cost of Goods Sold	62.5%	62.9%	63.0%	63.6%	63.5%	67.7%	73.6%
Percent of Total Retail Revenue:							
Advertising	7.3%	7.5%	6.8%	6.9%	5.1%	4.8%	4.5%
Compensation and Benefits	9.8%	10.7%	10.1%	10.4%	11.2%	12.4%	11.9%
Occupancy	7.9%	6.7%	6.2%	5.6%	5.4%	6.2%	7.1%
All Other	0.9%	0.3%	0.6%	0.6%	1.1%	1.0%	1.1%
Total SG&A	**25.9%**	**25.2%**	**23.7%**	**23.5%**	**22.8%**	**24.4%**	**24.6%**

- **Third quarter SG&A was $1.7 million below prior year even with 12 additional stores. Retail SG&A as a percent of sales deleveraged versus prior year, impacted by lower sales volumes**
- **The cost mitigation plan developed in the second quarter is underway, producing favorable results and we are on track to offset future increases in total company SG&A by approximately $10 million in second half of FY17**

Available Liquidity

($ in millions)



Debt (net of cash) to Stockholder's Equity	1.5X	2.3X	2.3X
Avg Debt (net of cash) as % of Avg Portfolio Balance	59%	70%	77%
Accounts Payable as % of Inventory	59%	43%	57%

(1) Letters of credit

Conn's HomePlus®