Second Quarter FY2017 Earnings Presentation

September 8, 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.

Key Initiatives - Year of Transition

- Fiscal 2017 is a year of transition that is focused on returning to profitability through the following actions:
  - Integrating new leadership team
  - Continuing to enhance retail operations
  - Reducing SG&A
  - Recalibrating store growth plans to lower future capital needs and reduce credit risk
  - Implementing initiatives to improve the performance of the credit operation
  - Implementing direct loan program to increase portfolio yield
    - Transitioning to product with higher APR in Texas by the end of FY2017
    - A similar transition will be made in FY2018 in Louisiana, Oklahoma, Tennessee and North Carolina

Key Initiatives - Year of Transition

- Conn's has a differentiated and complex business model which requires a unique and experienced leadership team. The new team includes proven and motivated business leaders with strong backgrounds:
  - Lee Wright, CFO
  - John Davis, Chief Credit Officer
  - Mark Prior, General Counsel
  - Brian Daly, Chief Human Resources Officer
  - Michael Liu, VP of Collections
- With investments in systems and analytics along with new leadership we continue to transform our credit operation to improve its financial performance, with further refinements to our underwriting model and strategies to improve yield
- We have dramatically slowed our growth plans
  - We will open only ten new stores in FY2017 (only one in the second half of FY2017)
  - We are committed to opening only three new stores in FY2018

Underwriting Initiatives

Goal: To reduce net static pool loss rates and identify incremental sales opportunities

Nov FY16

- Thin file underwriting changes

Jan FY16

- Thin file underwriting update
- Early-pay default changes

Mar FY17

- Lower certain credit limits
- Eliminate some new customers in certain states
- Reduce 12-month no-interest program eligibility
- Raise down payments for some customers
- Approve some previously declined customers

Jul FY17

- Deploy new internal risk scorecard
- Further tighten criteria on early-pay defaulters
- Further reduce 12-month no-interest program eligibility
- Tighten approval criteria on customers with limited credit history

Aug FY17

- Increase maximum term to help reduce Payment To Income Ratio
- Increase interest rates in AZ, NM, NV, SC
- Adjust approval criteria for higher risk new customers / low risk long-term customers

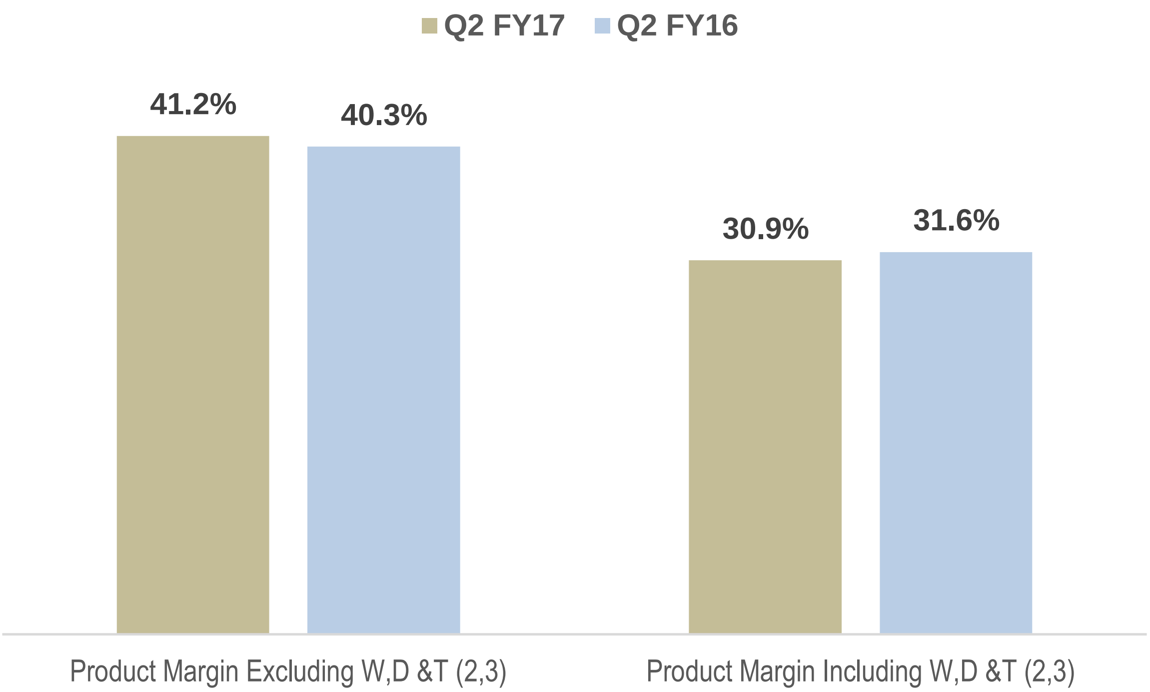
Changes implemented during the past few months should begin to benefit yield and provision results over the second half of FY2017 and more significantly in FY2018 as new accounts are originated

Product Sales Mix and Margin Mix

	Same Store Sales [1]	Total Sales	Q2 Product Mix		Q2 Gross Profit Mix	
	Q2	**Q2**	**FY17**	**FY16**	**FY17**	**FY16**
Furniture and Mattress	-3.5%	6.8%	35.2%	33.7%	50.6%	47.6%
Home Appliance	-2.3%	4.2%	33.8%	33.1%	26.4%	28.2%
Consumer Electronics [2]	-11.6%	-5.7%	21.9%	23.7%	18.2%	19.1%
Home Office [2]	-9.6%	-5.4%	7.2%	7.8%	3.8%	3.7%
Other [3]	-1.8%	7.9%	1.9%	1.7%	1.0%	1.4%
Product sales	**-5.5%**	**2.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**
Repair Service Agreement commissions	-2.4%	2.0%				
Service		14.9%				
Total net sales	**-5.1%**	**2.2%**				
Total net sales excluding exited categories	**-4.6%**					

1) Same store sales include stores operating in both comparative full periods
2) During FY2016, we discontinued the sales of video game products, certain tablets and digital cameras, which have lower gross margins when compared to our other product offerings. Video game products and cameras are part of Consumer Electronics, while tablets are included in Home Office.
3) Other category includes delivery, installation and outdoor product revenues

Product Margin[1]



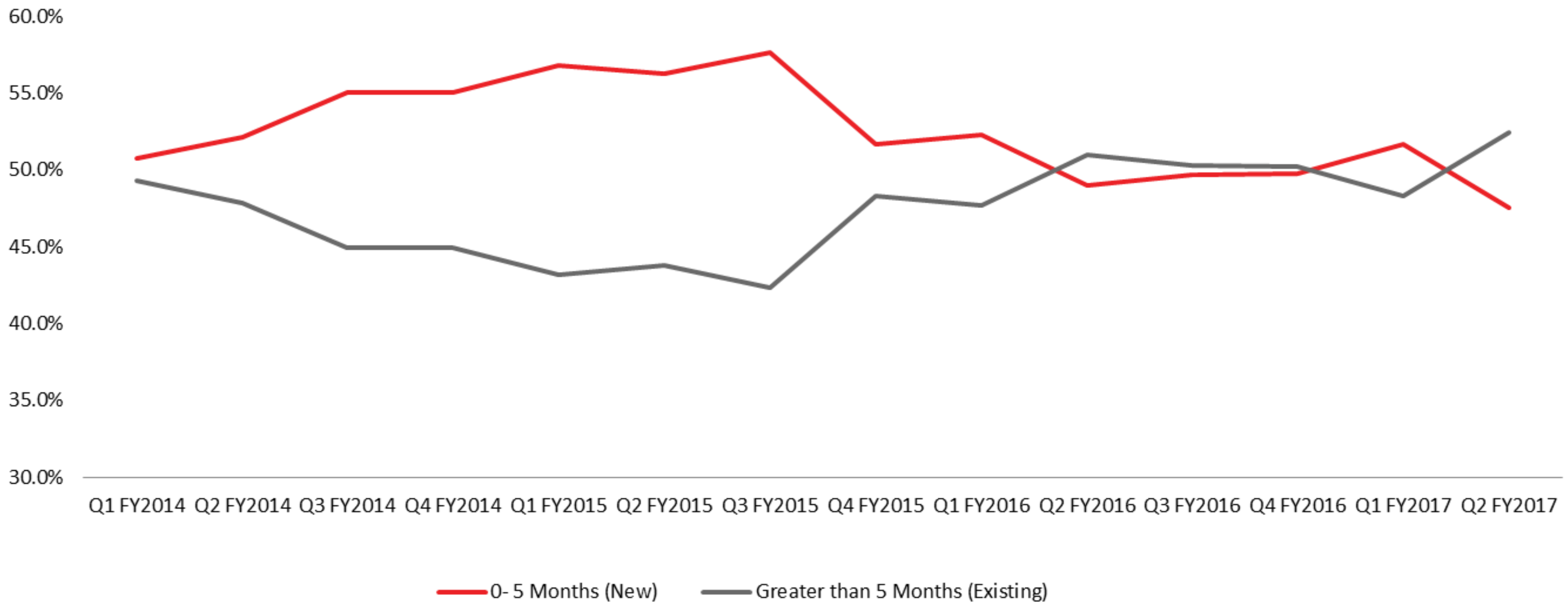
(1) Product Margin = Product sales less Cost of Goods Sold, excluding those costs related to Service Parts sold
(2) W,D & T = Warehousing, delivery and transportation costs included as part of Cost of Goods Sold
(3) During fiscal 2016, we discontinued the sales of video game products, certain tablets, and digital cameras, which have lower gross margins when compared to our other product offerings.

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

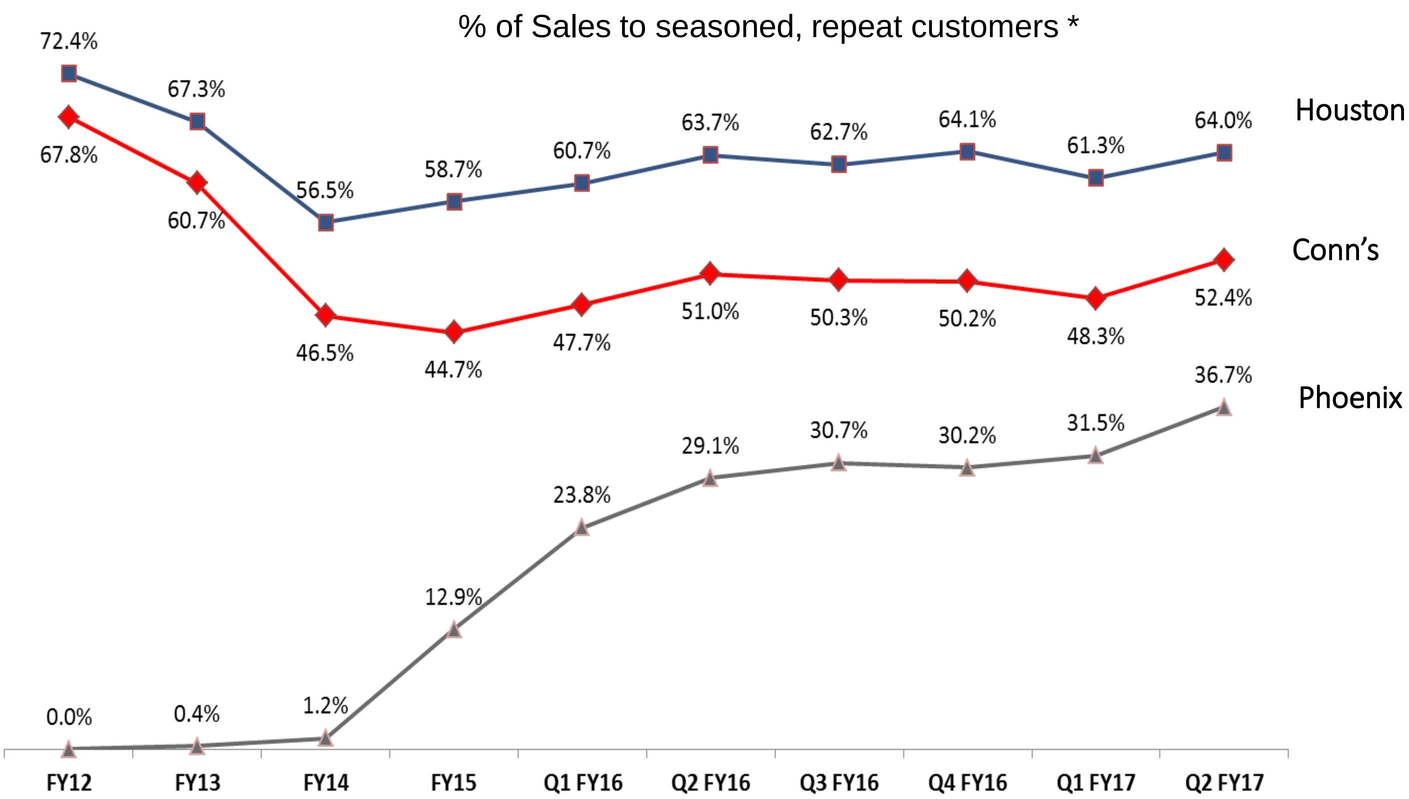
Note: FICO score averages are at period end and include only Conn's in-house 'Yes Money' financing; non-scored accounts are excluded

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

Q2 FY2017 – Non-GAAP Reconciliation

(dollars in thousands, except per share data)	As Reported	Adjustments / Changes in Estimates: Charges and Credits	Sales Tax Recovery	Allowance for No-interest Options	Deferred Interest	As Adjusted
Total net sales	$ 331,999	$ -	$ -	$ -	$ -	$ 331,999
Finance charges and other revenues	66,158	-	-	(4,654)	(3,500)	74,312
Total revenues	**$ 398,157**	**$ -**	**$ -**	**$ (4,654)**	**$ (3,500)**	**$ 406,311**
Costs and expenses:						
Cost of goods sold	208,869	-	-	-	-	208,869
Selling, general and administrative expenses	119,846	-	-	-	-	119,846
Provision for bad debts	60,196	-	4,965	-	-	55,231
Charges and credits	2,895	2,895	-	-	-	-
Total costs and expenses	**391,806**	**2,895**	**4,965**	**-**	**-**	**383,946**
Operating income	**6,351**	**(2,895)**	**(4,965)**	**(4,654)**	**(3,500)**	**22,365**
Interest expense	24,138	-	-	-	-	24,138
Income (loss) before income taxes	**(17,787)**	**(2,895)**	**(4,965)**	**(4,654)**	**(3,500)**	**(1,773)**
Provision (benefit) for income taxes	(5,863)	(954)	(1,639)	(1,536)	(1,156)	(578)
Net income (loss)	**$ (11,924)**	**$ (1,941)**	**$ (3,326)**	**$ (3,118)**	**$ (2,344)**	**$ (1,195)**
Earnings (loss) per share - Diluted	**$ (0.39)**	**$ (0.06)**	**$ (0.11)**	**$ (0.10)**	**$ (0.08)**	**$ (0.04)**

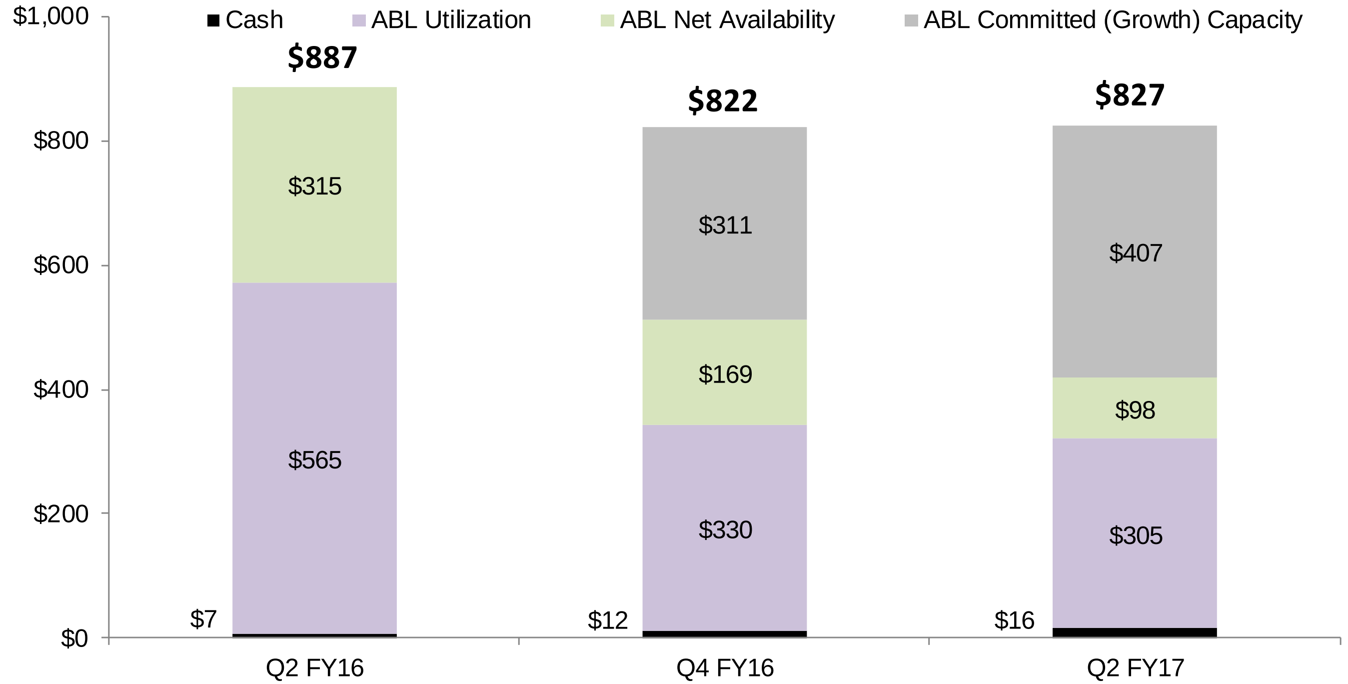
Cost of Goods and SG&A - Retail Segment

	Q2 FY17	Q2 FY16	FY16	FY15	FY14	FY13	FY12
Percent of Total Retail Net Sales:							
Cost of goods sold	62.9%	62.3%	63.0%	63.6%	63.5%	67.7%	73.6%
Percent of Total Retail Revenue:							
Advertising	7.2%	6.7%	6.8%	6.9%	5.1%	4.8%	4.5%
Compensation and benefits	10.0%	10.2%	10.1%	10.4%	11.2%	12.4%	11.9%
Occupancy	7.3%	6.1%	6.2%	5.6%	5.4%	6.2%	7.1%
All other	1.0%	0.6%	0.6%	0.6%	1.1%	1.0%	1.1%
Total SG&A	**25.5%**	**23.6%**	**23.7%**	**23.5%**	**22.8%**	**24.4%**	**24.6%**

A cost mitigation plan has been developed, which we expect will offset future increases in total company SG&A by approximately $10 million over the remainder of the year

Available Liquidity

($ in millions)



	Q2 FY16	Q4 FY16	Q2 FY17
Debt (net of cash) to Stockholder's Equity	1.2X	2.3X	2.2X
Debt (net of cash) as % of Portfolio Balance	55%	78%	76%
Accounts Payable as % of Inventory	61%	43%	61%

Conn's HomePlus®