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Conn's, Inc. Announces Partnership with Progressive Leasing

Lease-To-Own Represents Significant Growth Opportunity for Conn's and Progressive

Progressive's Virtual Lease-To-Own Program to be Made Available in All Conn's Stores

Conn's Review of Lease-To-Own Strategy Started in 2016

THE WOODLANDS, Texas--(BUSINESS WIRE)-- **Conn's, Inc. (NASDAQ:CONN)**, a specialty retailer of furniture and mattresses, home appliances, consumer electronics and home office products, and provider of consumer credit, today announced that it has formed a partnership with Progressive Leasing, a subsidiary of Aaron's, Inc. (NYSE: AAN), to provide lease-to-own payment solutions to customers who do not qualify for Conn's proprietary credit offering.

Conn's has entered into an exclusive three-year agreement with Progressive Leasing to offer its customers Progressive's lease-to-own program.

In the summer of 2016, Conn's began reviewing its third-party lease-to-own strategy to improve sales through this offering. In January 2017, Conn's notified Acceptance Now that it would not renew its one-year exclusive relationship, giving Conn's the flexibility to offer and test alternative lease-to-own options. In February 2017, Conn's notified Acceptance Now that it was terminating the offering of the Acceptance Now option in certain Conn's locations to allow Conn's to test and integrate Progressive's offering.

"Progressive Leasing is excited to partner with Conn's to provide lease-to-own solutions for Conn's customers," said Ryan Woodley, Chief Executive Officer of Progressive. "For 17 years, Progressive has helped thousands of retail stores and merchants drive incremental sales by serving more customers. Our industry-leading virtual lease-to-own program offers an exceptional value and experience for customers. We have invested heavily in innovation to make this process as easy and transparent as possible for our customers. We look forward to partnering with Conn's and helping the company execute its lease-to-own strategy."

"We expect to have the Progressive Leasing program available in certain stores starting in May with a full rollout in early June 2017," said Norm Miller, Chairman and Chief Executive Officer of Conn's. "After an extensive review of our lease-to-own options, we decided Progressive's growth-oriented culture, advanced decisioning capabilities and robust balance sheet provides Conn's with a strong and committed partner. Conn's in-house credit segment declined approximately 41% of the more than 1.3 million applicants for credit we received this past year, but has historically had a limited conversion to lease-to-own sales. We believe there is a significant opportunity to grow our lease-to-own sales and look forward to partnering with Progressive to help us achieve this goal."

About Conn's, Inc.

Conn's is a specialty retailer currently operating over 110 retail locations in Alabama, Arizona, Colorado, Georgia, Louisiana, Mississippi, Nevada, New Mexico, North Carolina, Oklahoma, South Carolina, Tennessee and Texas. The Company's primary product categories include:

- 1 Furniture and mattress, including furniture and related accessories for the living room, dining room and bedroom, as well as both traditional and specialty mattresses;
- 1 Home appliance, including refrigerators, freezers, washers, dryers, dishwashers and ranges;
- 1 Consumer electronics, including LED, OLED, Ultra HD, and internet-ready televisions, Blu-ray players, home theater and portable audio equipment; and
- 1 Home office, including computers, printers and accessories.

Additionally, Conn's offers a variety of products on a seasonal basis. Unlike many of its competitors, Conn's provides flexible

in-house credit options for its customers in addition to third-party financing programs and third-party lease-to-own payment plans.

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Investor Contact:
S.M. Berger & Company
Andrew Berger, 216-464-6400

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