



December 12, 2012

Conn's, Inc. Announces Closing of Common Stock Offering

THE WOODLANDS, Texas--(BUSINESS WIRE)-- Conn's, Inc. (NASDAQ:CONN), a specialty retailer of home appliances, furniture, mattresses, consumer electronics and provider of consumer credit ("Conn's" or the "Company"), today announced the closing of its previously announced underwritten registered public offering of 5,500,000 shares of common stock. The Company also announced the exercise in full of the over-allotment option granted to the underwriters by Conn's with respect to the purchase of an additional 825,000 shares of common stock at a public offering price of \$26.75 per share. Of the total 6,325,000 shares of common stock sold, the Company sold 2,233,379 shares and the selling stockholders sold 4,091,621 shares. As a result of the exercise of the over-allotment option, the Company received net proceeds from the offering of approximately \$56.2 million, after deducting underwriting discounts and commissions and other estimated offering expenses.

The Company intends to use the net proceeds from the offering primarily for the repayment of debt under the Company's asset-based loan facility and to pay the fees and expenses that it incurred in connection with the offering. The Company did not receive any proceeds from the sale of shares of common stock offered by the selling stockholders in the offering.

Piper Jaffray & Co. and Stephens Inc. acted as joint book-running managers for the offering, and Stifel Nicolaus & Company, Incorporated, Canaccord Genuity Inc. and KeyBanc Capital Markets Inc. acted as co-managers for the offering.

After giving effect to the sale of its shares, the Company re-affirmed its previously announced earnings guidance for the fiscal year ending January 31, 2013, and reduced its guidance for the fiscal year ending January 31, 2014, by \$0.05 to between \$2.00 and \$2.10 per diluted share.

A shelf registration statement relating to the securities described above was declared effective by the Securities and Exchange Commission (the "SEC") on October 2, 2012. A final prospectus supplement and accompanying prospectus relating to these securities have been filed with the SEC and are available on the SEC's website at <http://www.sec.gov>. Copies of the final prospectus supplement and the accompanying prospectus relating to these securities may also be obtained from Piper Jaffray & Co., 800 Nicollet Mall, J12S03, Minneapolis, MN 55402, by e-mail request to prospectus@pjc.com, or by calling (800) 747-3924; or from Stephens Inc., 111 Center Street, Little Rock, AR 72201, by e-mail request to prospectus@stephens.com, or by calling (501) 377-2130.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. The offering may be made only by means of a prospectus and a related prospectus supplement, which have been filed with the SEC.

About Conn's, Inc.

Conn's is a specialty retailer and currently operates 68 retail locations, with 58 in Texas, six in Louisiana, two in Oklahoma, one in New Mexico and one in Arizona. The Company's primary product categories include:

- Home appliance, including refrigerators, freezers, washers, dryers, dishwashers, ranges and room air conditioners;
- Furniture and mattress, including furniture for the living room, dining room, bedroom and related accessories and mattresses;
- Consumer electronic, including LCD, LED, 3-D and plasma televisions, camcorders, digital cameras, Blu-ray players, video game equipment, portable audio and home theater products; and
- Home office, including desktop and notebook computers, tablets, printers and computer accessories.

Additionally, the Company offers a variety of products on a seasonal basis, including lawn and garden equipment, and continues to introduce additional product categories for the home to help respond to its customers' product needs and to increase same store sales. Unlike many of its competitors, the Company provides flexible in-house credit options for its customers, in addition to third-party financing programs and third-party rent-to-own payment plans.

This press release contains forward-looking statements that involve risks and uncertainties. Such forward-looking statements include information concerning our 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. Although we believe that the expectations, opinions, projections, and comments reflected in these forward-looking statements are reasonable, we can give no assurance that such statements will prove to be correct. A wide variety of potential risks, uncertainties, and other factors could materially affect our ability to achieve the results either expressed or implied by our forward-looking statements including, but not limited to: general economic conditions impacting our customers or potential customers; our ability to continue existing or offer new customer financing programs; changes in the delinquency status of our credit portfolio; higher than anticipated net charge-offs in the credit portfolio; the success of our planned opening of new stores and the updating of existing stores; technological and market developments and sales trends for our major product offerings; our ability to fund our operations, capital expenditures, debt repayment and expansion from cash flows from operations, borrowings from our revolving credit facility, and proceeds from accessing debt or equity markets; and the other risks detailed from time-to-time in our SEC reports, including but not limited to, our Annual Report on Form 10-K for our fiscal year ended January 31, 2012 and our quarterly report on Form 10-Q for the quarter ended October 31, 2012. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. Except as required by law, we are not obligated to publicly release any revisions to these forward-looking statements to reflect events or circumstances after the date of this press release or to reflect the occurrence of unanticipated events.

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Conn's, Inc.
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Source: Conn's, Inc.

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