



## **Conn's HomePlus Enters 15th State with 413,000-Square-Foot Distribution Center in Lakeland, Florida**

September 4, 2019

### **Over 40 Stores Expected in State of Florida once Fully Penetrated**

HOUSTON, Sept. 4, 2019 /PRNewswire/ -- Conn's, Inc. (NASDAQ: CONN), specialty retailer of furniture, mattresses, home appliances, and consumer electronics, announces the milestone entrance into its 15<sup>th</sup> state, with a 413,000-square-foot logistics distribution center in Lakeland, Florida, scheduled to open in August 2020. Contiguous to its existing footprint, the company's foray into Florida is a strategic next step for geographic expansion.



The opening of the Conn's HomePlus Lakeland distribution center will create approximately 50 new full-time jobs, with an estimated 720 additional statewide jobs generated as the retail showrooms open. The first Florida showroom is slated to open September 2020.

"With strong operating performance and financial results, we are excited to announce plans to enter the Florida market next fiscal year," said Norm Miller, Conn's HomePlus Chairman and CEO. "We believe the state of Florida can support over 40 Conn's HomePlus locations, representing a significant expansion to our store base."

The Conn's HomePlus Lakeland distribution center will sit along Interstate-4, a key logistics corridor, located less than 45 minutes from Tampa and Orlando, two of the nation's fastest growing cities.

"From a logistics standpoint, Lakeland is an excellent market to select for the first Conn's HomePlus distribution center in Florida," said Randy Kendrick, Co-Founder and CEO of Xebec Realty, the owner and developer of the Lakeland distribution center. "It's central to two of the fastest growing metropolitan areas and is a region that has attracted many other top retailers. We're proud to be part of Conn's HomePlus entrance into the state."

Conn's HomePlus currently operates 133 retail locations across 14 states with plans to open four additional locations this fiscal year. This will bring the total number of new stores opened this fiscal year to 14, which is the highest number of new stores opened in four years.

Offering a unique alternative for affordable home goods shopping, Conn's HomePlus™ showcases a variety of furniture, mattresses, top-of-the-line appliances, consumer electronics, and home office products.

For more information on Conn's HomePlus, please visit <http://www.conns.com>.

#### **About Conn's, Inc.**

Conn's HomePlus is a specialty retailer currently operating 130+ retail locations in Alabama, Arizona, Colorado, Georgia, Louisiana, Mississippi, Nevada, New Mexico, North Carolina, Oklahoma, South Carolina, Tennessee, Texas and Virginia.

The Company's primary product categories include:

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

Additionally, Conn's HomePlus offers a variety of products on a seasonal basis. Unlike many of its competitors, Conn's HomePlus provides flexible in-house credit options for its customers in addition to third-party financing programs and third-party lease-to-own payment plans.

**About Xebec™**

Xebec™ is a privately held real estate investment platform that provides vertically integrated and full-service real estate acquisition, development, ownership, financing, leasing, property management and real estate investment management services. Xebec focuses on fulfillment, warehouse and distribution centers (bulk logistics), light industrial and infill/last mile properties located primarily in U.S. coastal and inland logistics markets with major port and rail terminals, and trucking intermodal infrastructures. Xebec has over 30 years of industrial real estate development and investment operations. Xebec also manages Xebec Industrial Trust, LP, a stabilized portfolio of core institutional quality industrial assets. For more information, visit <https://xebecrealty.com/>.

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