



Conn's, Inc. Reports Status of Business after Tropical Storm Imelda

September 23, 2019

THE WOODLANDS, Texas, Sept. 23, 2019 (GLOBE NEWSWIRE) -- **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 reported on the status of the Company after Tropical Storm Imelda made landfall on September 17, 2019.

As a result of the Tropical Storm Imelda and dangerous levels of rainfall and flooding, Conn's closed 23 stores across Beaumont and Houston, its distribution and service centers in Beaumont, as well as its Beaumont corporate office. The Company's corporate offices in The Woodlands and San Antonio remained open, and supported store, credit and collections, and customer service operations outside the path of the storm in accordance with the Company's standard contingency planning.

There has not been any impact on the Company's other stores, service or distribution operations, including the Houston distribution center, as a result of the storm. In addition, there was no significant damage to the Company's corporate headquarters, showrooms or distribution and service centers, and all locations are now open for business and able to serve their local communities.

"As a Texas based business with a meaningful presence in Houston and Beaumont, we have seen firsthand how severe weather events affect our customers, employees and communities," commented Norm Miller, the Company's Chairman and CEO. "Tropical Storm Imelda was the seventh wettest tropical cyclone in the U.S., causing record-breaking floods in Southeast Texas. Houston experienced major flash floods and Beaumont experienced estimated rainfall of over 24 inches in less than 24 hours. Our advanced planning, resilient infrastructure and the determination of our staff have enabled the business to minimize the impact of Tropical Storm Imelda and we stand by to provide support to those in need from the tragic effects of this natural disaster."

The Company will provide more detailed information and analysis about the impact of Tropical Storm Imelda when it reports third quarter of fiscal year 2020 results.

About Conn's, Inc.

Conn's HomePlus is a specialty retailer currently operating over 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.

This press release 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 our future financial performance, business strategy, plans, goals and objectives. Statements containing the words "anticipate," "believe," "could," "estimate," "expect," "intend," "may," "plan," "project," "should," "predict," "will," "potential," or the negative of such terms or other similar expressions are generally forward-looking in nature and not historical facts. Such forward-looking statements are based on our current expectations. 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 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 execute periodic securitizations of future originated customer loans on favorable terms; our ability to continue existing customer financing programs or to offer new customer financing programs; changes in the delinquency status of our credit portfolio; unfavorable developments in ongoing litigation; increased regulatory oversight; higher than anticipated net charge-offs in the credit portfolio; the success of our planned opening of new stores; technological and market

developments and sales trends for our major product offerings; our ability to manage effectively the selection of our major product offerings; our ability to protect against cyber-attacks or data security breaches and to protect the integrity and security of individually identifiable data of our customers and employees; 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 other risks detailed in Part I, Item 1A, Risk Factors, in our Annual Report on Form 10-K for the fiscal year ended January 31, 2019 and other reports filed with the Securities and Exchange Commission. 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, or to provide periodic updates or guidance. All forward-looking statements attributable to us, or to persons acting on our behalf, are expressly qualified in their entirety by these cautionary statements.

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