



February 28, 2011

Conn's, Inc. Announces Interim Chief Executive Officer

BEAUMONT, Texas--(BUSINESS WIRE)-- Conn's, Inc. (NASDAQ/NM:CONN), a specialty retailer of consumer electronics, home appliances, furniture, mattresses, computers and lawn and garden products today announced that Timothy L. Frank has elected to step down as President and Chief Executive Officer of the Company and has resigned his position as a director of the Company to pursue other opportunities. The Company's Board of Directors has appointed Theodore M. Wright as the Interim Chief Executive Officer and President of the Company. Conn's, Inc. will immediately commence a formal search to identify a permanent Chief Executive Officer.

Mr. Frank has served as President and Chief Executive Officer since June 2009, and has been a member of the board of directors since November 2008. Mr. Frank served as the Company's President beginning in April 2006, and has previously served as the Company's Chief Operating Officer, Senior Vice President — Retail, and various other roles throughout the retail and credit operations since joining the Company in 1995.

Theo Wright, the Company's Chairman and Interim Chief Executive Officer, expressed appreciation for Mr. Frank's service, stating: "Tim became CEO during challenging times. He successfully stabilized the credit portfolio and completed an essential refinancing. We are very grateful for Tim's commitment to Conn's during a critical time in the Company's history. His hard work, dedication and enthusiasm have been an example for our associates and we wish him great success in his future endeavors."

Mr. Frank expressed his thanks to the Company and its Board, saying "Conn's has represented an incredible opportunity for me and my family. At this time, however, I intend to focus on my desire to pursue entrepreneurial opportunities with earlier growth stage businesses. I am confident in Conn's executive team, including key leaders who have been with the Company for many years, and the Company's dedicated and customer focused associates."

The Company has previously announced its net sales results for the quarter ended January 31, 2011, and also provided updated credit portfolio performance information. Same store sales increased 5.2% for the quarter ended January 31, 2011. From October 31, 2010 to January 31, 2011, there was a 100 basis point improvement in 60+ day delinquency.

Mr. Wright has served on the Company's Board of Directors, Audit Committee and Compensation Committee since 2003 and was elected the Chairman of Board in December 2010. He has also served as Chairman of the Company's special committee formed in connection with its recent debt refinancing. Mr. Wright retired in 2004 as President of Sonic Automotive, Inc., a New York Stock Exchange listed and Fortune 300 automotive retailer. He also served that organization as its Chief Financial Officer from April 1997 through April 2003, and served on that company's board of directors from 1997 through 2004. Mr. Wright also serves on the board of directors of Titan Machinery, Inc., and is a member of its audit and compensation committees. Mr. Wright received a B.A. from Davidson College.

About Conn's, Inc.

The Company is a specialty retailer currently operating 76 retail locations in Texas, Louisiana and Oklahoma: with 23 stores in the Houston area, 20 in the Dallas/Fort Worth Metroplex, nine in San Antonio, five in Austin, five in Southeast Texas, one in Corpus Christi, four in South Texas, six in Louisiana and three in Oklahoma. It sells home appliances, including refrigerators, freezers, washers, dryers, dishwashers and ranges, and a variety of consumer electronics, including LCD, LED, 3-D, plasma and DLP televisions, camcorders, digital cameras, computers and computer accessories, Blu-ray and DVD players, video game equipment, portable audio, MP3 players, GPS devices and home theater products. The Company also sells lawn and garden products, furniture and mattresses, 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 the last three years, the Company financed, on average, approximately 61% of its retail sales.

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Source: Conn's, Inc.

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