Investor Presentation

April 2018

Forward Looking Statements & Other Disclosure Matters

Forward-Looking Statements - This presentation 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 the Company's 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 the 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 Part I, Item IA, Risk Factors, in our Annual Report on Form 10-K for the fiscal year ended January 31, 2018 and other reports filed with the SEC. 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 presentation. 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.

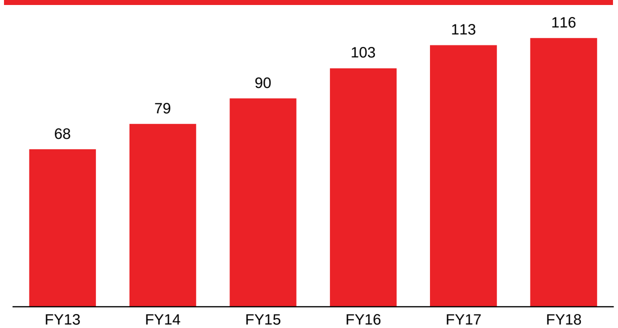
Non-GAAP Measures - To supplement financial measures that are prepared and presented in accordance with accounting principles generally accepted in the United States of America ("GAAP"), we may also provide adjusted non-GAAP financial measures. These non-GAAP financial measures are not meant to be considered as a substitute for comparable GAAP measures but should be considered in addition to results presented in accordance with GAAP, and are intended to provide additional insight into our operations and the factors and trends affecting the business. Management believes these non-GAAP financial measures are useful to financial statement readers because (1) they allow for additional transparency with respect to key metrics we use in our financial and operational decision making and (2) they are used by some of our institutional investors and the analyst community to help them analyze our operating results.

Conn’s, Inc. Overview

Conn’s is a specialty retailer of durable consumer goods and provider of financing solutions to credit-constrained consumers

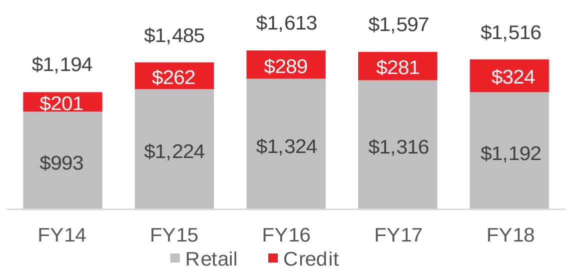
- Headquartered in The Woodlands, TX
- Conn’s has corporate ratings of B1/B (Moody’s/S&P)
- Approximately 4,300 employees and operates 118 retail locations in Texas, Alabama, Arizona, Colorado, Georgia, Louisiana, Mississippi, Nevada, New Mexico, Oklahoma, North Carolina, South Carolina, Tennessee and Virginia
- Conn’s core customer demographic represents under-served consumers that typically have credit scores between 550 and 650 and who usually have limited financing options
  - These customers typically earn $25,000-$60,000 in annual income, live in densely populated and mature neighborhoods, and usually shop to replace older household goods with newer items
- Conn’s operates through two segments, retail and credit, and provides the opportunity to purchase high quality premium brand products across four primary categories: furniture and mattresses, appliances, electronics, and home office goods
  - Strategy is to drive repeat business at the retail level through unique retail and credit offering
- Conn’s product selection is focused on higher priced, large ticket items (e.g. bedroom sets, mattresses, refrigerators, and televisions) which generate higher margins and typically require some form of customer financing
- Conn’s financed approximately 71% of customer transactions through its in-house financing program in FY18

Historical Store Growth



Historical Revenues

$ in millions



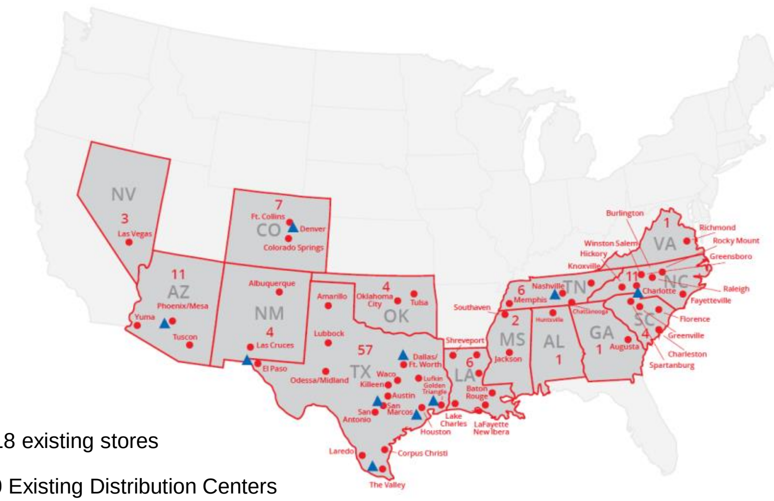
Balance Sheet

$ in millions	As of January 31, 2018
Receivable, net	$1,287.4
Total Assets	$1,900.8
Total Debt	$1,091.0
Total Liabilities	$1,365.7
Total Equity	$535.1

Retail Overview

Retail Segment

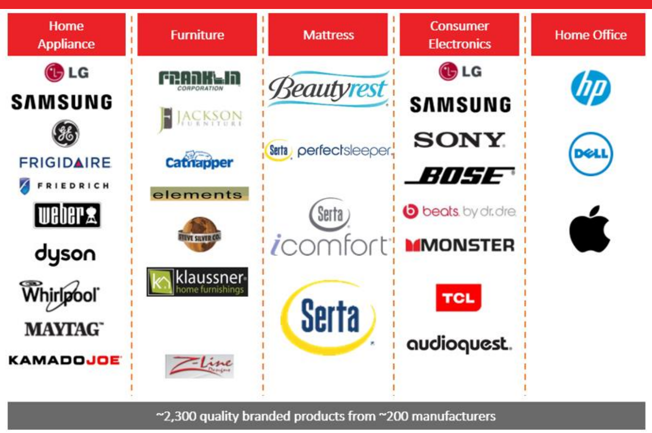
- Conn's operates 118 retail stores across 14 states with 10 new stores opened in FY17, 3 new stores opened in FY18 and 2 new opened to date in FY19 leveraging existing infrastructure, advertising and distribution centers
- The stores are located in areas densely populated by Conn's core customer demographic and range in size from 30,000-50,000 square feet; stores deliver annual sales of $11.0 million on average per location (1)
- Conn's offers a high level of customer service through a trained and motivated commission-based sales force as well as quick delivery and installation, and product repair or replacement services



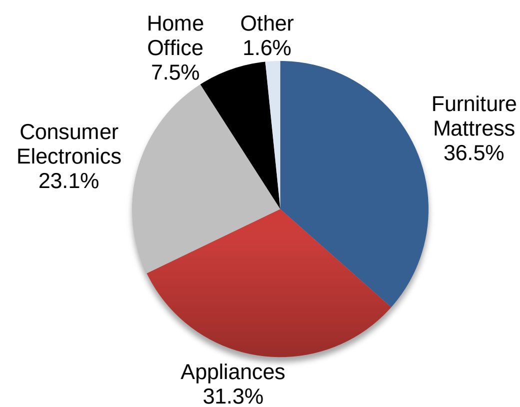
● 118 existing stores

▲ 10 Existing Distribution Centers

High Quality Brands



Retail Product Mix FY18



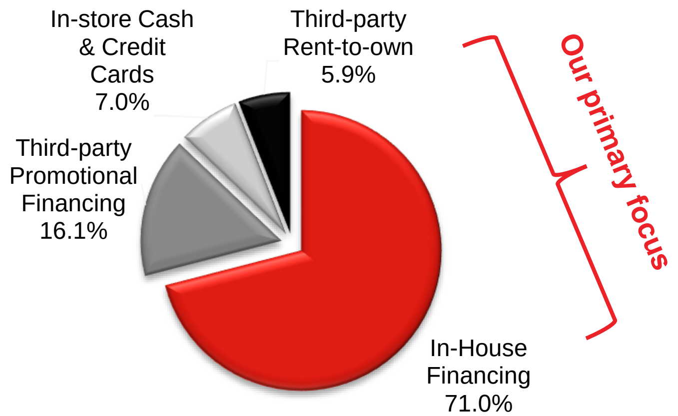
(1) For locations open 12 months as of January 31, 2018

Conn's HomePlus

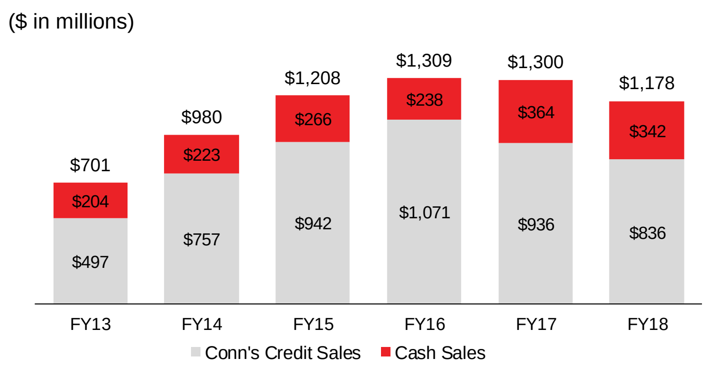
Credit Program Overview

- Offering in-house credit for over 50 years
  - Provides solid foundation for underwriting decisions
  - Proven through multiple business cycles and a deep recession
- Credit decisioning and collection operations are independent of retail operations
- Simple, secured installment contracts
- Consumer receivables secured by long-lived products that customers consider integral to their everyday lives

FY18 Method of Payment



Total Retail Sales (1) Financed



(1) Conn's credit sales includes Product Sales and Repair Service Agreement ("RSA") commissions, excludes Service Revenues and FC&O related to retail segment
(2) In addition to cash sales, Conn's receives timely cash payments for credit card, third-party financing and lease-to-own business

Providing Credit for a Wide Range of Consumers

Credit Score

FY2018: 16% of Sales

synchrony FINANCIAL

FY2018: 6% of Sales (1)

LEASE TO OWN SOLUTION

Readily Available Revolving and Promotional Credit

Conn's Core Customer – Limited Available Credit

Monthly Lease-to-Own

Lease-to-Own

Payday Lending

FY2018: 71% of Sales

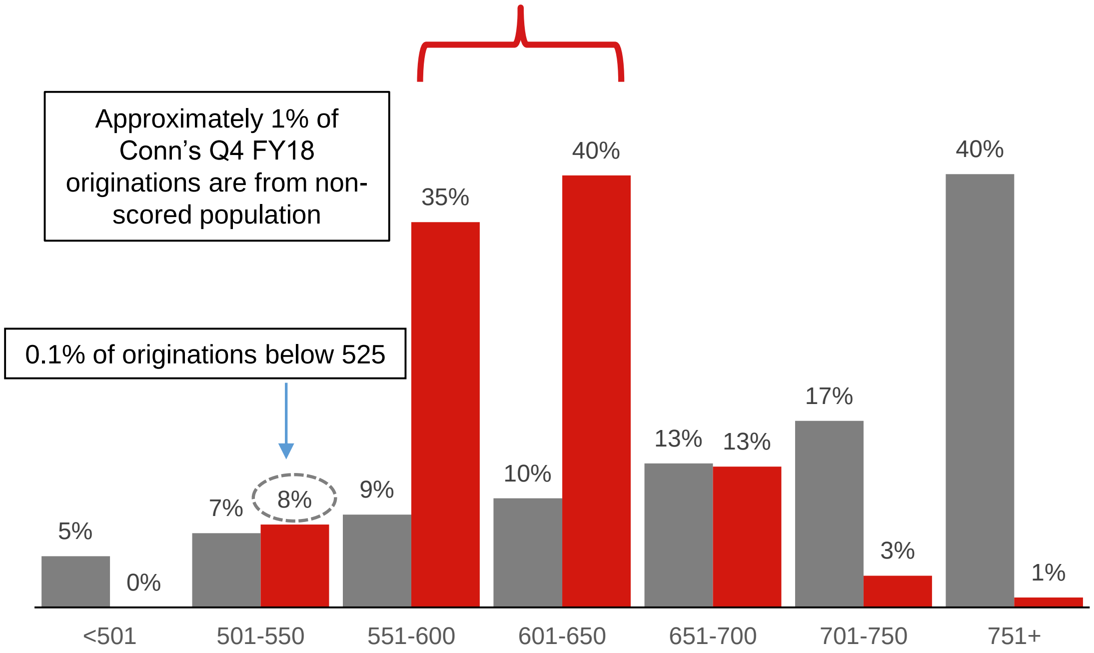
• Prime Cutoff Score	630-650
• Average Credit Score of Sales Financed	610
• Average Customer Income for Sales Financed	$ 43,400
• Originations to customer with limited access to revolving credit and limited disposable income	

Note: Credit scores exclude non-scored accounts
(1) Progressive Leasing is our current lease-to-own partner

Core Customer Base

Conn's Core Customer

Consumers with FICO scores between 550 and 650



Conn's Origination Credit Score as % of Q4 FY18 Scored Originations (1)

National Credit Score as % of US Population (2)

Lifestyle of a Conn's Target Customer

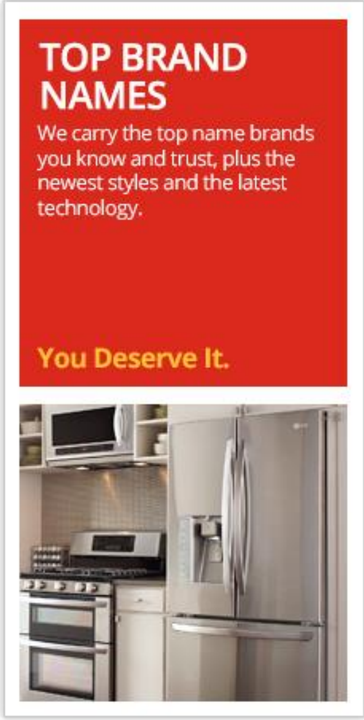
- The best of life is in the home
- Entertainment outside of the home is often cost prohibitive
- Average American watches 35 hours of television per week
- Difficult to acquire quality products to improve life in the home

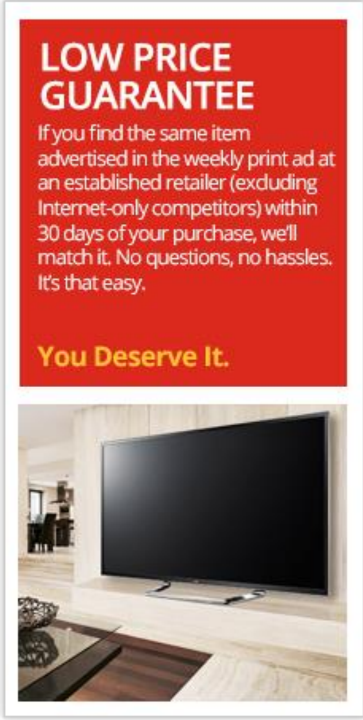
Core customer market makes up approximately 1/5 of the US population

(1) Conn's credit score distribution based on credit score of originations for three months ended January 31, 2018
(2) National credit score distribution as of April 2017 (Source is FICO)

Conn's Strong Value Proposition

- Premium shopping experience
- Competitively priced assortment of high-quality, aspirational products
- EDLC – "Every Day Low Cost" for our customer
- Low-cost, low-risk source of financing for our core customer
- Next-day delivery and after sale repair service





Comparison of Value Proposition

Example of $2,000 Purchase in Texas

Monthly Payment

Conn's in-house financing [1]	$85
National rent-to-own provider A [2]	$168
National rent-to-own provider B [3]	$249
CSO payday installment loan provider [4]	$909

Total Payments

		Relative Price
Conn's in-house financing [1]	$3,056	--
National rent-to-own provider A [2]	$5,865	1.9x
National rent-to-own provider B [3]	$6,213	2.0x
CSO payday installment loan provider [4]	$4,549	1.5x

Other Potential Sources of Financing

- Short-term payday lending
- Subprime credit card – limited availability, low balance, high fees
- Using Conn's in-house credit preserves access to emergency funding
- My Best Buy Visa purchase variable APR is up to 29.24%; Amazon.com Store card standard variable purchase APR is 27.24% [5]

(1) Assumes 36-month term and no down payment
(2) Assumes 34-month term and $153 initial payment
(3) Assumes 24-month term and $249 initial payment
(4) Assumes 5-month term and no down payment; includes interest and CSO fees; without auto payment
(5) Source www.bestbuy.com and www.amazon.com

Evolution of Conn's Business

	2011 - 2014	Late 2015 - Current
Management Team	▪ Retail focused leadership team	▪ Integrated new leadership team members including CEO, CFO, COO-Retail, CCO, GC, CAO, CHRO, and others
Core Customer	▪ Began to focus on lower-income customer	▪ Continue focus on core customers with improved underwriting sophistication
Merchandise Offering	▪ Increased furniture & mattress offerings ▪ Exited most products less than $300	▪ Continue focus on quality, branded products to improve operating performance ▪ Invested additional capital to expand existing stores to accommodate these offerings
Retail Pricing Strategy	▪ Competitive pricing - promotional but not everyday low pricing	▪ Maintain competitive pricing
Credit Underwriting	▪ Implemented new underwriting model developed with assistance from FICO in 2013	▪ Implement new and upgraded underwriting models ▪ Continue to review and enhance underwriting standards to improve overall credit results
Servicing & Collections	▪ Charge off accounts when over 209 days due ▪ Limit re-aging (no accounts can be re-aged more than a total of 12 months over life)	▪ Enhanced leadership talent ▪ Enhanced back-up servicing arrangement
Yield	▪ WA APR ranging low 20s – mid 20s ▪ Increased use of no-interest programs to drive sales	▪ Implementing loan program changes to increase portfolio yields across most states ▪ Reducing use of no-interest programs
Store Base	▪ Extensive remodeling program – nearly all stores in new format at end of FY16 ▪ Closed 24 stores since FY12	▪ Opened ten new stores in FY17 and three in FY18 ▪ Conn's has opened two new locations in FY19

FY19 - Strategic Priorities

Conn's unmatched value proposition, combining a differentiated credit offering and a compelling retail experience provides the company with significant opportunity to grow profitably

Retail Segment Strategic Priorities

Improve same store sales performance to positive low single digits

- Optimize mix of quality, branded products and gain efficiencies in warehouse, delivery and transportation costs
- Maximize significant retail sales opportunity as identified in our sales funnel
- Continue to increase lease-to-own sales
- Open five to nine new stores in FY19 in our current footprint to leverage existing infrastructure
- Maintain disciplined oversight of our SG&A expenses

Credit Segment Strategic Priorities

Continue to improve credit spread towards our stated goal of 1,000 bps

- Increase interest income by continuing to originate higher-yielding loans; approximately 90% of current originations are at higher weighted average interest rate
- Refine and enhance our underwriting model to find incremental sales opportunities, while continuing to reduce losses and improve overall portfolio performance
- Continue to focus on reducing leverage and lowering interest expense

Fourth Quarter FY18 - Highlights

Financial Performance	**Third consecutive quarter of profitability** ○ Net income increased to \$3.2 million versus prior year loss of \$0.1 million ○ Adjusted non-GAAP EPS of \$0.56 in Q4 FY18 compared to \$0.05 for Q4 FY17 ○ Operating income in Q4 FY18 increased 56.2% or \$16.1 million to \$44.8 million versus prior year
Retail Segment	**Record retail gross margin** ○ Quarterly record retail gross margin of 40.1%, 120 bps increase versus prior year ○ Lease-to-own successful transition reflects steady improvement, with lease-to-own at 6.5% of sales ○ Furniture and mattress sales mix increased to 35.3%, up 720 bps from Q4 FY15 in line with our strategy
Credit Segment	**Record yield and lower charge-offs resulted in highest credit spread in three years** ○ Record yield of 20.5% improved 400 bps from prior year, with credit spread of 560 bps ○ 60+ delinquency rate declined 80 bps from prior year, reflecting second consecutive quarter of decrease ○ Provision was \$17.4 million below last year
Capital Structure	**Lowest interest expense in past ten quarters** ○ Interest expense in Q4 FY18 declined \$7.1 million or 28.2% from last year ○ As a percent of revenues, Q4 interest expense was 4.3% versus 5.8% for same period last year ○ Closed 2017-B ABS transaction in December 2017 with the lowest all in cost of funds of 5.43%

Retail Review

Differentiated Retail Strategy

Conn's unique business model provides it with critical competitive advantages

- Approximately 68% of product sales are derived from larger durable home goods (furniture, mattresses and appliances)
  - Customers typically like to view and touch in person
- Next day delivery and in-house aftermarket repair service
- Focus on core subprime customer
  - Allow customers to make aspirational home product purchases
  - Affordable payment options via Conn's in-house credit or other third party financing solutions

Q4 FY18 - Retail Segment Overview

- Q4 FY18 total sales declined -6.0% and same store sales were down -8.0% impacted by the lease-to-own transition, general consumer weakness along the Mexican border and soft TV sales

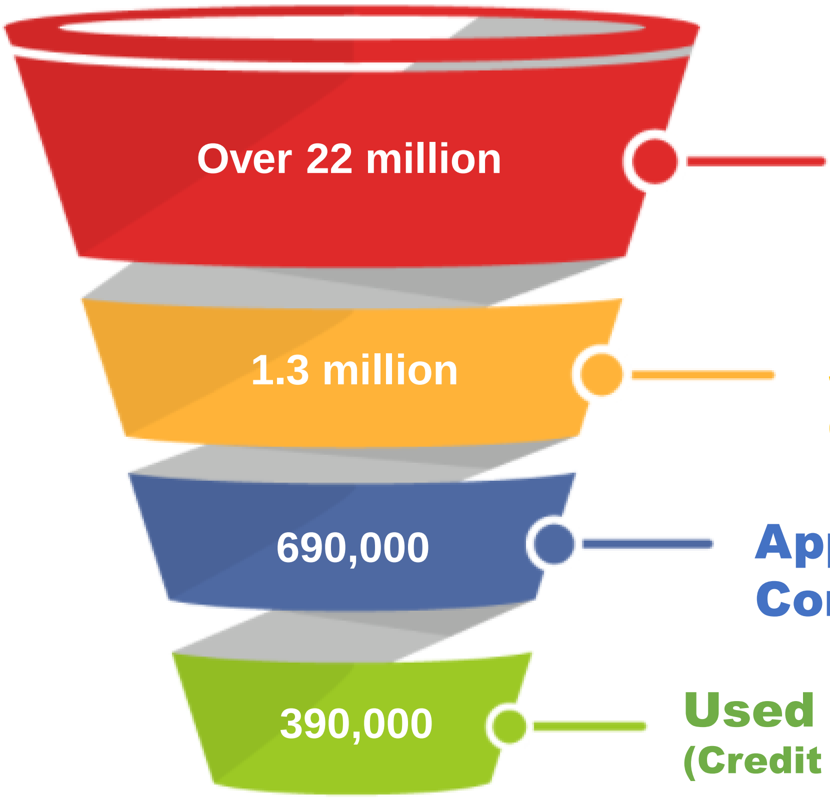
- Retail margin in Q4 FY18 was 40.1%, improving 120 bps from prior year rate of 38.9%

  - Margin expansion continues to be driven by improved product margins across all product categories, favorable product mix and continued focus on increasing efficiencies

- Retail SG&A in the fourth quarter was $1.6 million above last year and included incremental expense from additional stores, partially offset by discipline cost controls in other areas

Retail performance and margin remain strong and we achieved record fourth quarter retail gross margin

Compelling Retail Opportunity



Total visits to stores and website

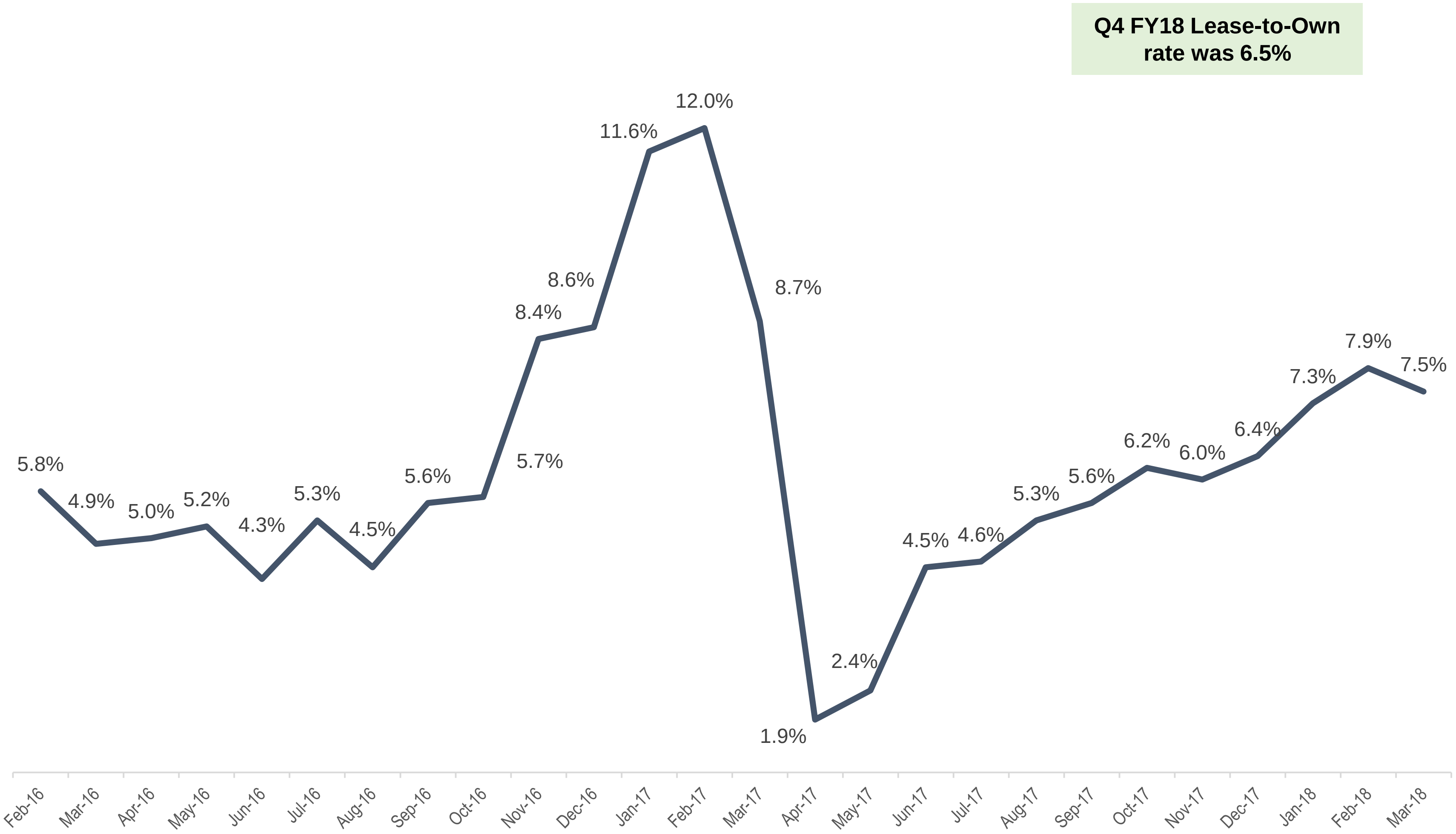
Submitted applications for Conn's in-house credit

Approved applications for Conn's in-house credit

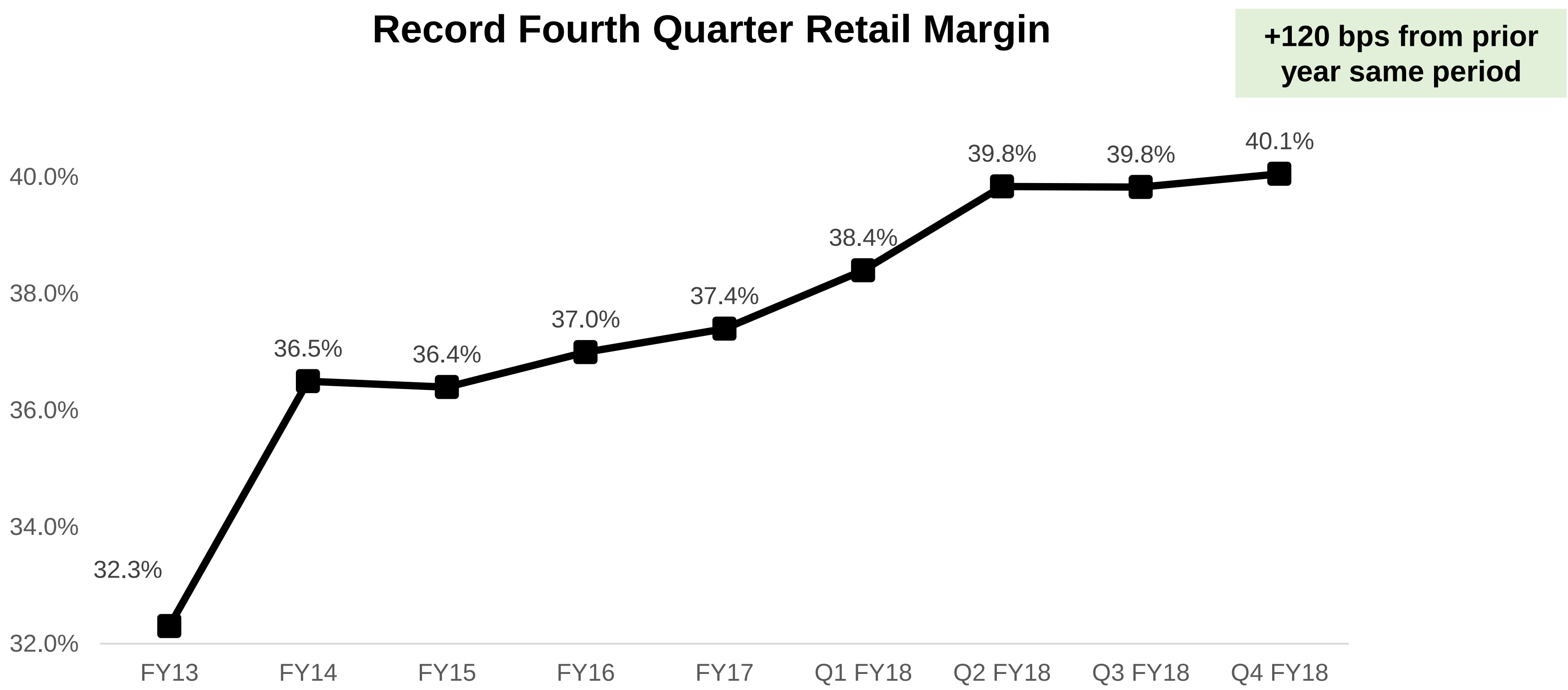
Used Conn's in-house credit
(Credit utilization rate of approximately 47%)

Data represents FY18 actuals

Lease-to-Own Penetration



Retail Margin



Product Sales and Margin Mix

	Same Store Sales (1)	Total Sales	Q4 Product Mix		Q4 Gross Profit Mix	
	Q4	Q4	FY18	FY17	FY18	FY17
Furniture and Mattress	-5.3%	-3.9%	35.3%	34.6%	50.1%	49.1%
Home Appliance	-0.1%	0.9%	27.9%	26.0%	21.6%	21.0%
Consumer Electronics	-16.7%	-15.0%	27.0%	29.9%	22.9%	24.8%
Home Office	-1.3%	-0.4%	8.4%	7.9%	4.7%	4.2%
Other (2)	-14.8%	-13.9%	1.4%	1.6%	0.7%	0.9%
Product sales	**-7.2%**	**-5.8%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**
Repair Service Agreement commissions	-13.9%	-10.0%				
Service		13.9%				
Total net sales	**-8.0%**	**-6.0%**				

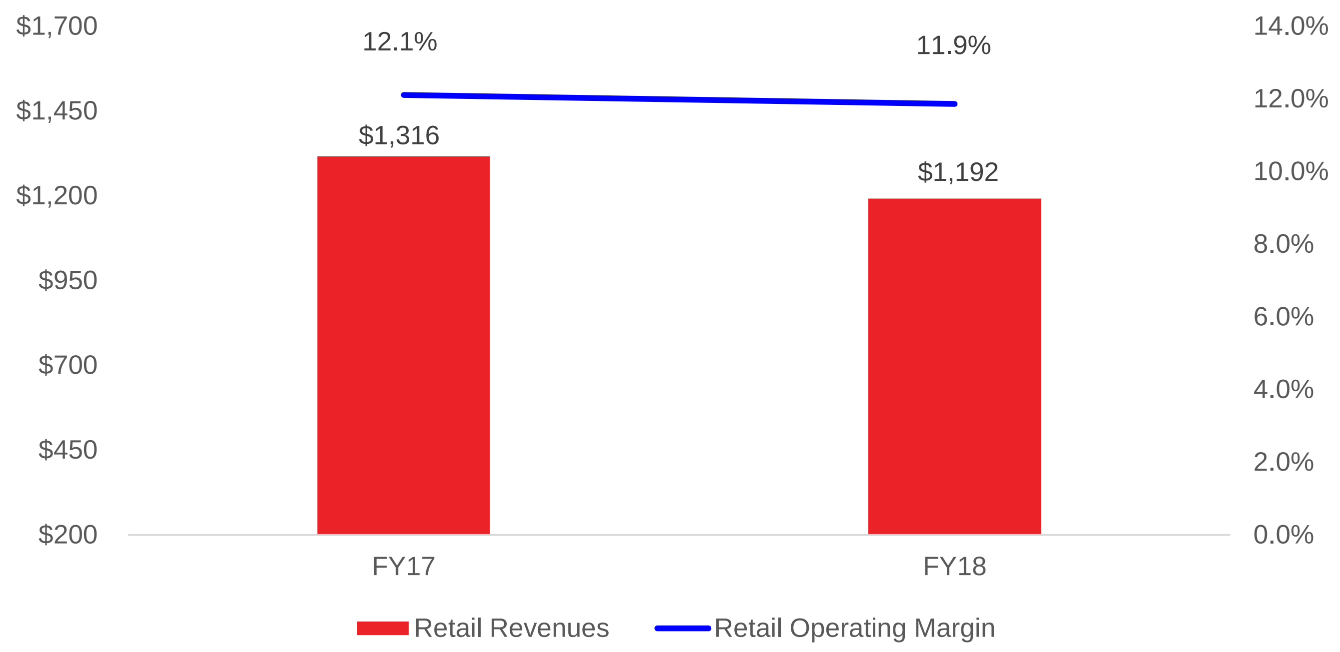
(1) Same store sales include stores operating in both comparative full periods
(2) Other category includes delivery, installation and outdoor product revenues

Cost of Goods and SG&A - Retail Segment

	Q4 FY18	Q4 FY17	FY18	FY17	FY16	FY15	FY14	FY13
Percent of Total Retail Net Sales:								
Cost of Goods Sold	59.9%	61.1%	60.4%	62.6%	63.0%	63.6%	63.5%	67.7%
Percent of Total Retail Revenue:								
Advertising	7.0%	7.2%	7.3%	7.1%	6.8%	6.9%	5.1%	4.8%
Compensation and benefits	9.6%	8.7%	9.9%	9.6%	10.1%	10.4%	11.2%	12.4%
Occupancy	7.6%	6.7%	8.3%	7.3%	6.2%	5.6%	5.4%	6.2%
All Other	0.6%	0.3%	1.0%	0.8%	0.6%	0.6%	1.1%	1.0%
Total SG&A	**24.8%**	**22.9%**	**26.5%**	**24.8%**	**23.7%**	**23.5%**	**22.8%**	**24.4%**

Conn's HomePlus

Retail Revenue and Operating Margin



Retail operating margin rate is approximately flat to prior year on lower revenues

Note: As reported

Credit Review

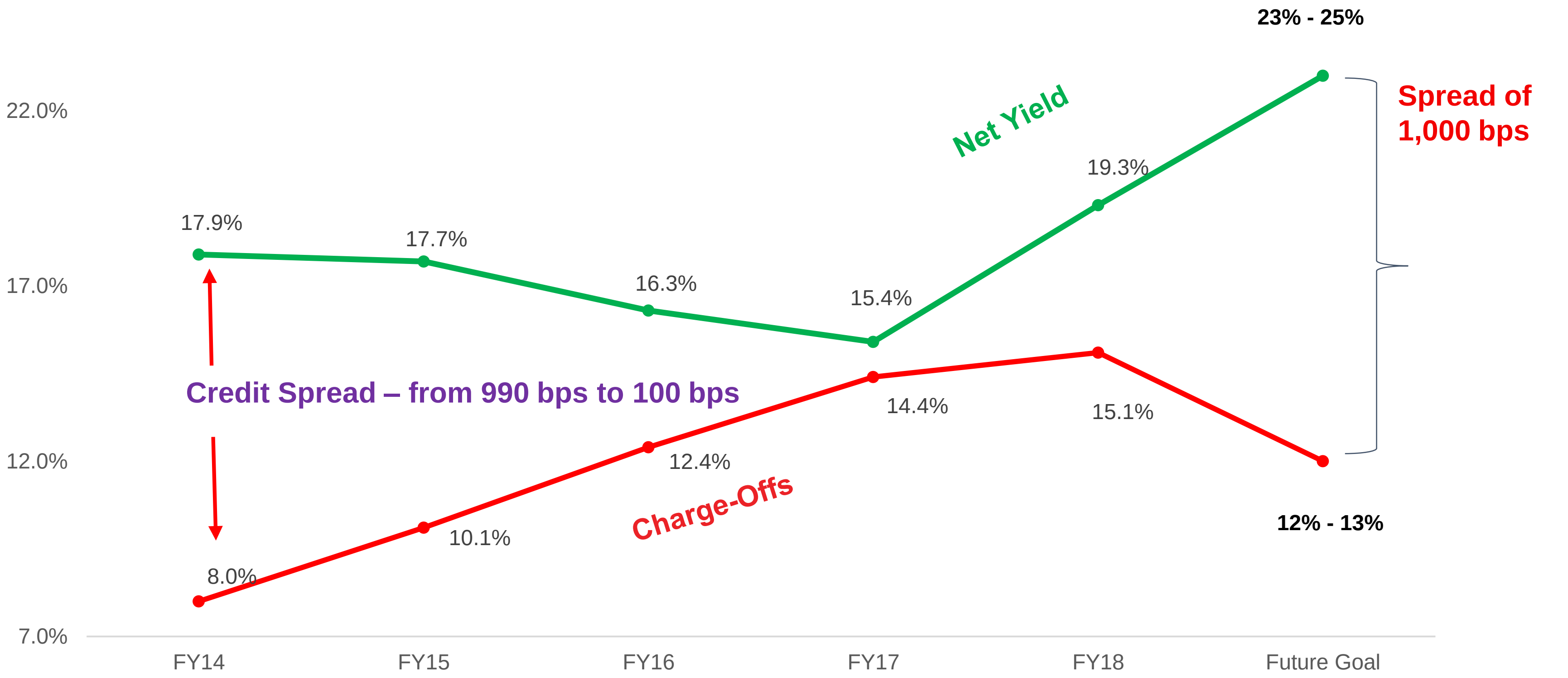
Q4 FY18 - Credit Segment Overview

- In Q4 FY18, the credit segment results benefitted from higher finance charges, stronger portfolio fundamentals, controlled expenses and lower borrowing costs, resulting in significantly improved results
- Interest income and fee yield of 20.5% in Q4 FY18 increased 400 bps from prior year
- 60 Day+ rate declined 80 bps versus prior year period and represented the second consecutive quarter of decline
- Provision for bad debt in Q4 FY18 decreased by $17.4 million from prior year
  - FY18 cumulative loss rate for the year of origination represents the first year-over-year decline in the past six years
- Interest expense in Q4 FY18 decreased $7.1 million or 28.2% from prior year

Our fourth quarter credit trends reflect growing momentum in our transformation and demonstrate our credit strategy is producing the expected results

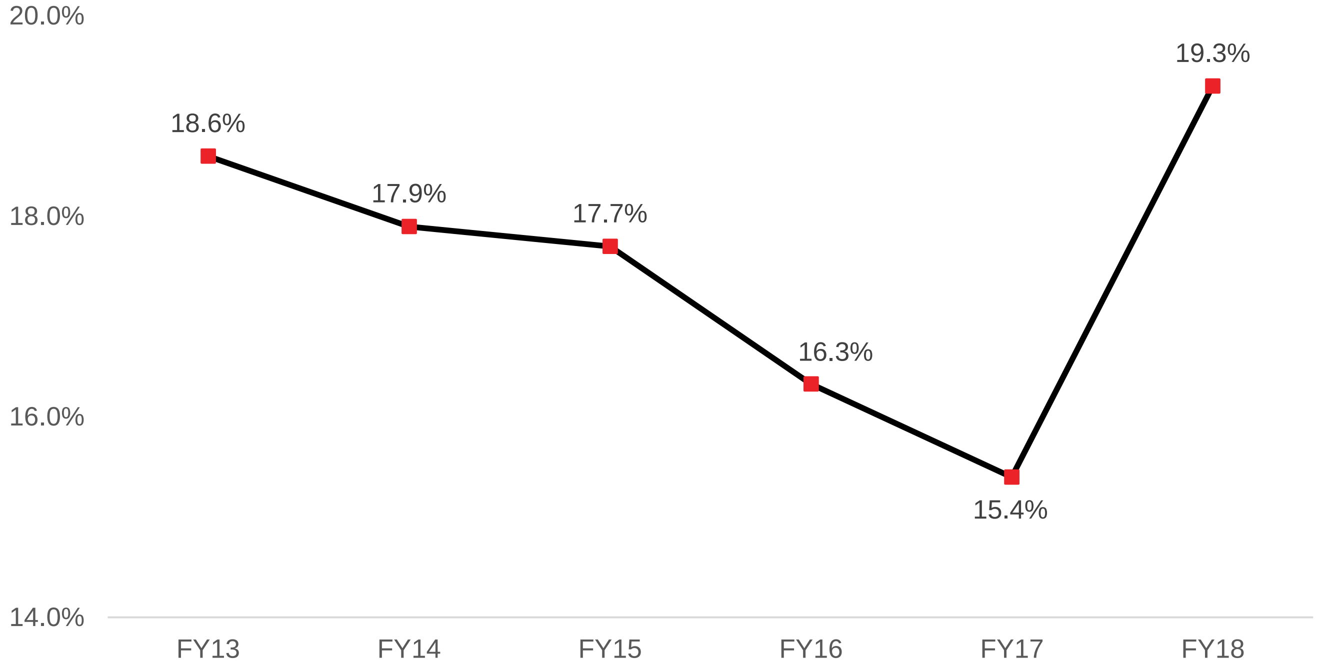
Credit Business - Future Goal

FY18 spread increased to 420 bps (highest in 3 years)
Q4 FY18 spread was 560 bps



Interest Income & Fee Yield

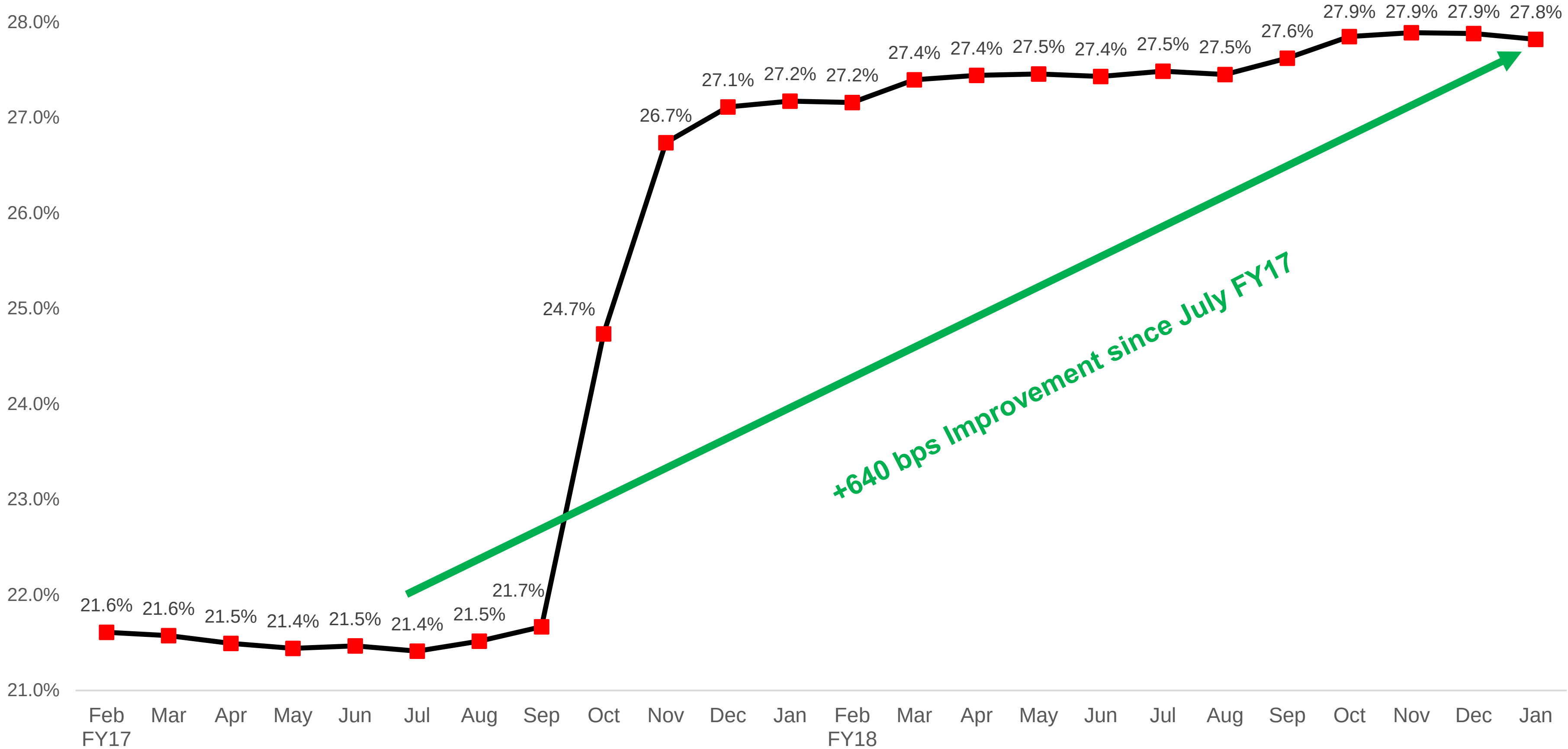
Record yield achieved in FY18
Q4 represented the sixth consecutive quarter of incremental yield improvement



Interest Rate

(weighted average per origination month)

Direct loan program in place in four states



Underwriting Summary

- **Decisions are not made at store level**
  - Underwriting and risk assessment processes are centralized at the Company's Beaumont, TX office
  - Credit (including underwriting and collections) team is independent from the sales staff
  - Customers physically come into a store to validate identification and close the purchase and loan transaction

- **Proprietary scoring models**
  - Decisions based on credit bureau and application data as well as past experience with the customer to determine a customer's ability to repay loans
  - Scoring models determine credit decision, limit and down payment required with no exceptions, other than changes in application data which are verified by underwriting
    - Early pay default model
    - Core origination model
    - Product risk model
  - Amount financed and product category determine contract term assigned

Underwriting Initiatives

Mar FY17
- Lowered certain credit limits
- Eliminated some new customers in certain states
- Reduced 12-month no-interest program eligibility
- Raised down payments for some customers
- Approved some previously declined customers

Jul FY17
- Deployed new internal risk scorecard
- Further tightened criteria on early-pay defaulters
- Further reduced 12-month no-interest program eligibility
- Tightened approval criteria on customers with limited credit history

Aug FY17
- Increased maximum term to help reduce Payment-To-Income Ratio
- Increased interest rates in AZ, NM, NV, SC
- Adjusted approval criteria for higher risk new customers / low risk long-term customers

Sep FY17
- Implemented additional requirements for repeat customers based on prior loan performance
- Differentiated application process based on online or retail source (channel)
- Made changes to new market cutoffs based on favorable performance

Oct FY17
- Launched 18 month COP offer to top Conn's credit customers
- Implemented more restrictive channel-specific early pay default rules
- Credit limit and down payment adjustments

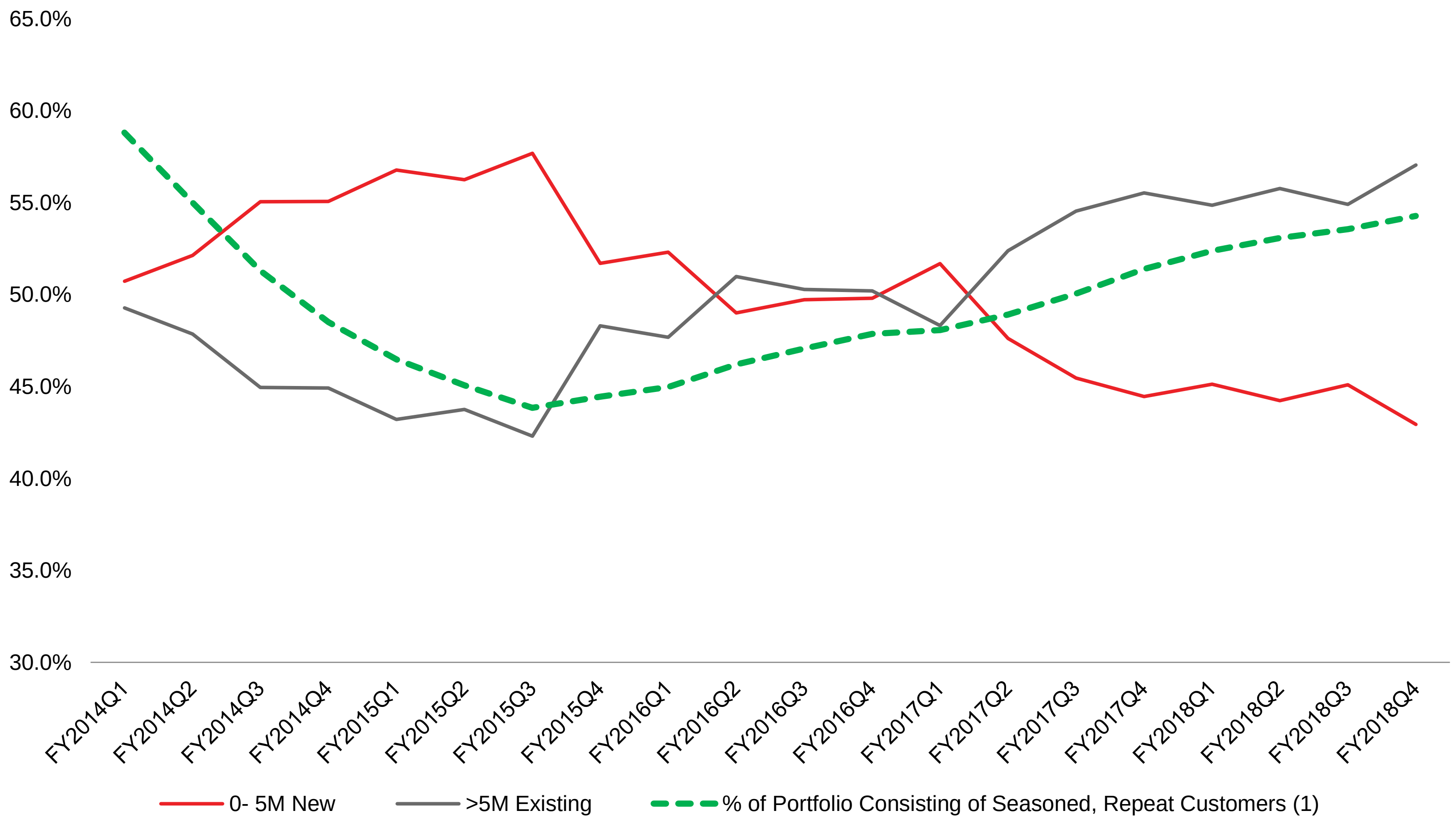
Nov FY17
- Implemented new fraud model

Jan FY17
- Adjusted cutoffs on new market applicants and increase DP on high risk segments to 20%

Hired veteran subprime credit risk manager as Chief Credit Officer in June FY17

Note: Conn's Fiscal Year ends on January 31

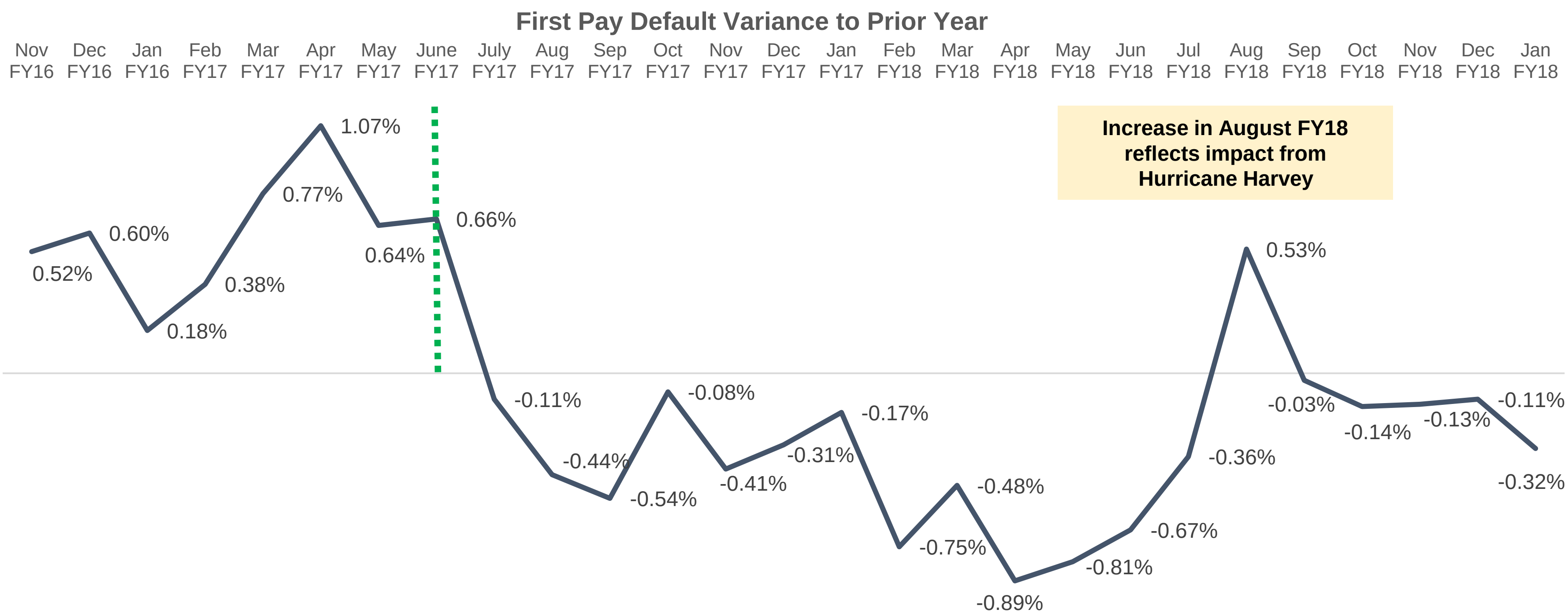
Percentage of Originations - by Time on Books (1)



(1) Time on books is number of months since first credit transaction with Conn's

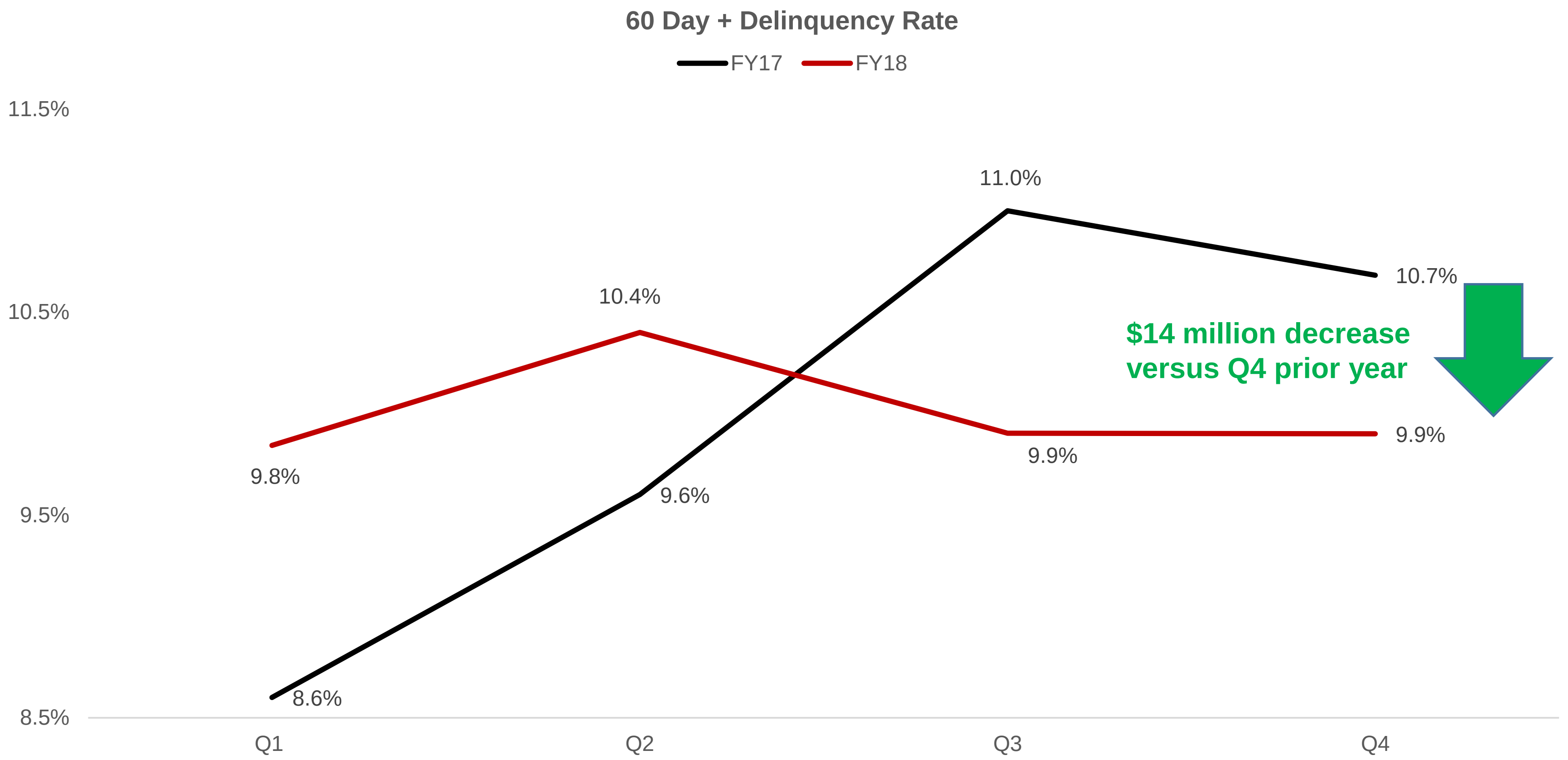
First Pay Default Trends

First pay defaults have improved each month since July FY17, when the more significant underwriting changes were implemented, except when Hurricane Harvey impacted August FY18

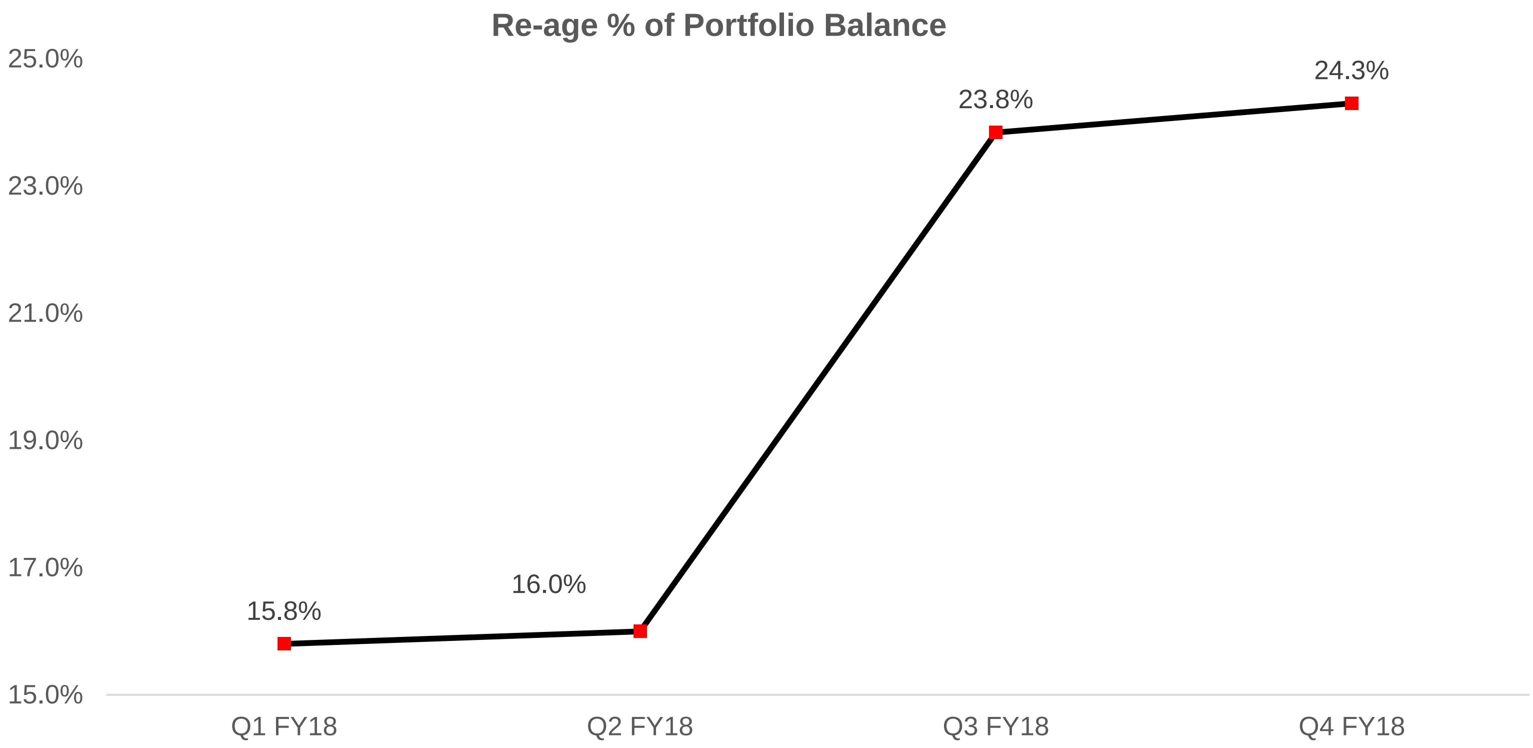


60 Day+ versus Prior Year

60 Day+ rate declined 80 bps versus prior year period
Second consecutive quarter of decline

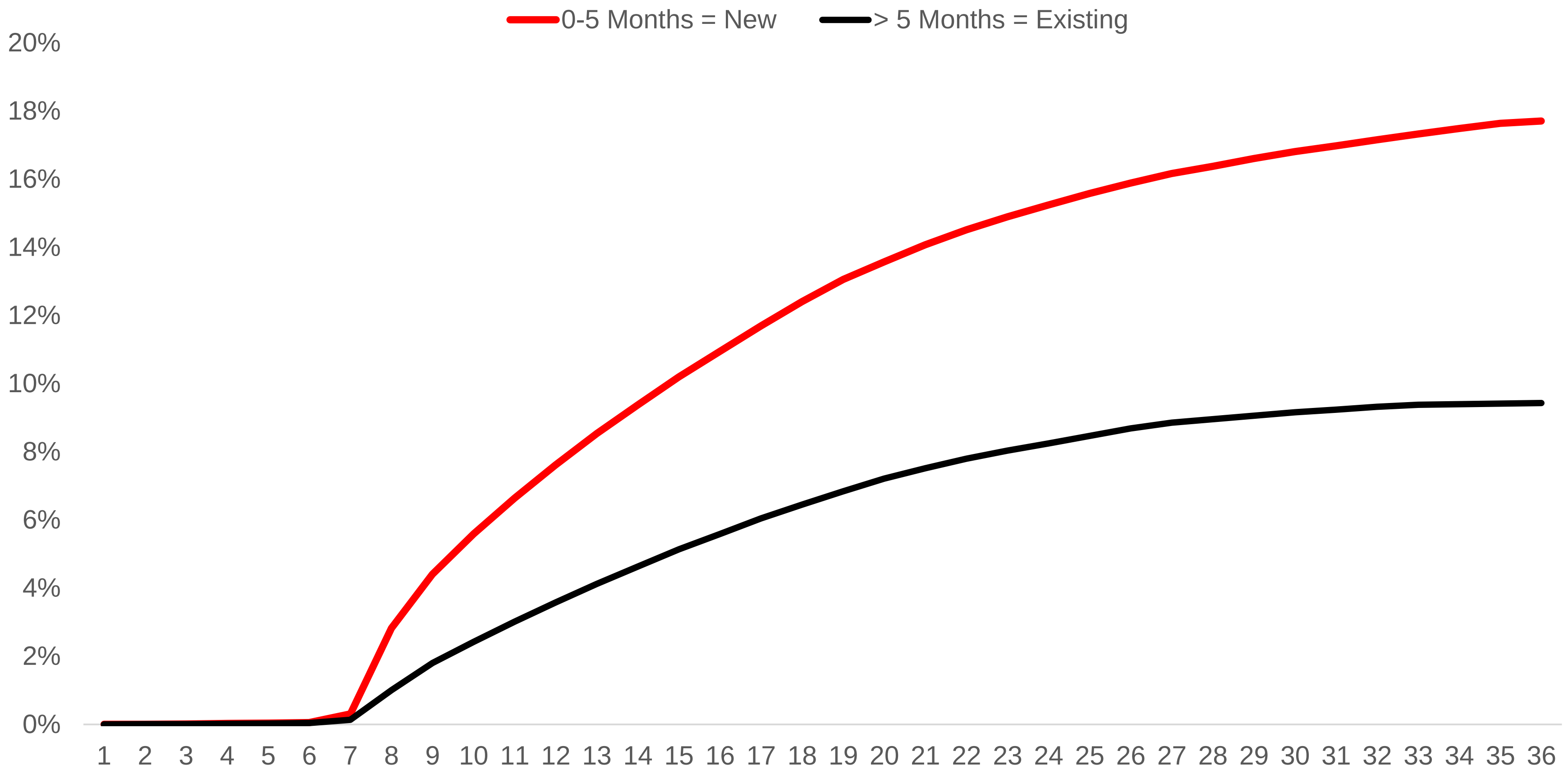


Re-age % Trend


Re-age % of Portfolio Balance
25.0%
23.0%
21.0%
19.0%
17.0%
15.0%
15.8%
16.0%
23.8%
24.3%
Q1 FY18
Q2 FY18
Q3 FY18
Q4 FY18

Static Pool Charge-Offs (FY14 Q4 - FY18 Q4)

New customer loss rates are 2x the loss rate of existing customers



Time on books is number of months since first credit transaction with Conn's

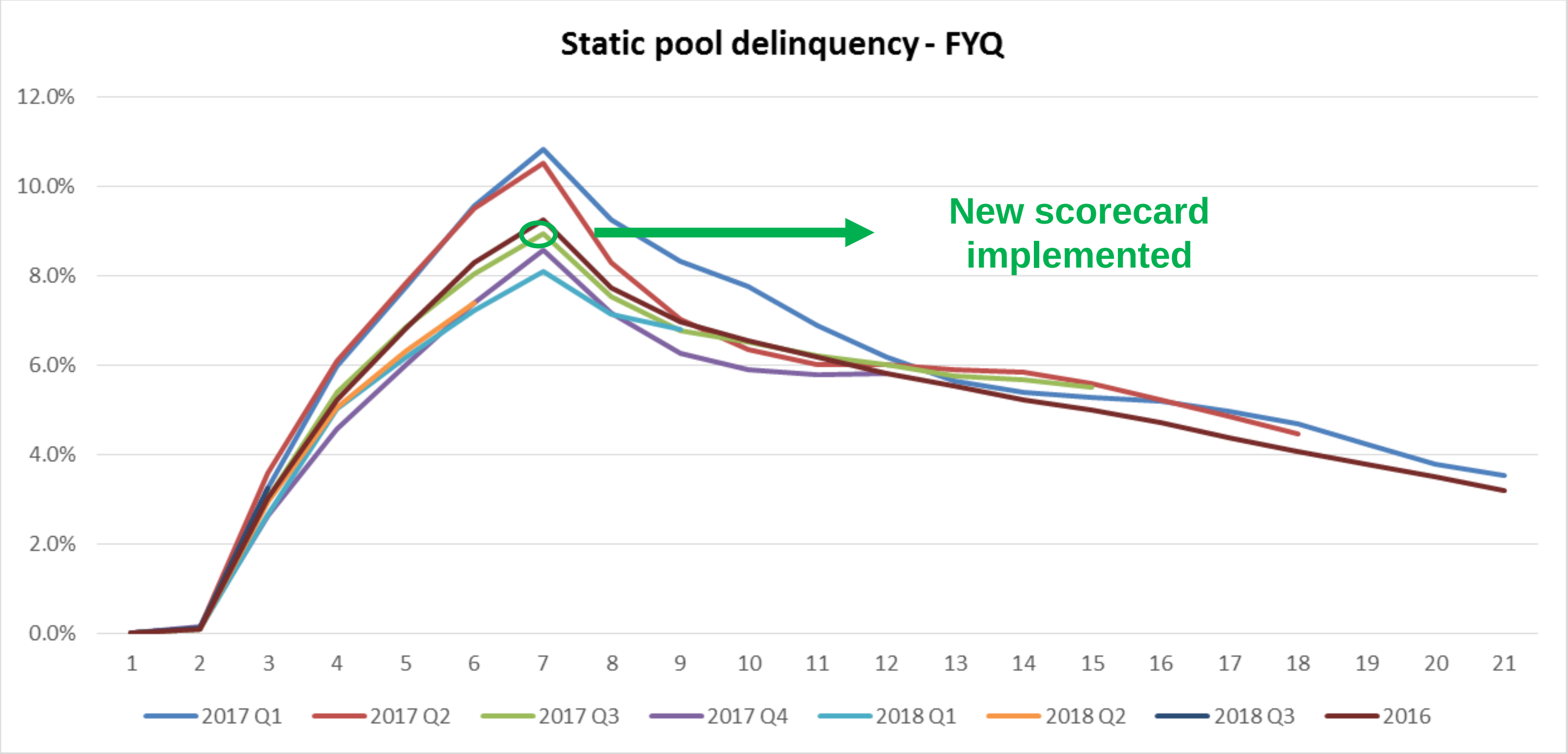
Static Pool - Balances Remaining

Balance Remaining			Expected Static Pool Loss Rate
Period	As of 1/31/18	Comparable PY	Estimated Range
FY 2017	31.1%	26.5%	Upper 13%
FY 2016	5.6%	5.2%	Mid 14%
FY 2015	0.5%	0.5%	Upper 14%

The periods reflect the year of loan origination

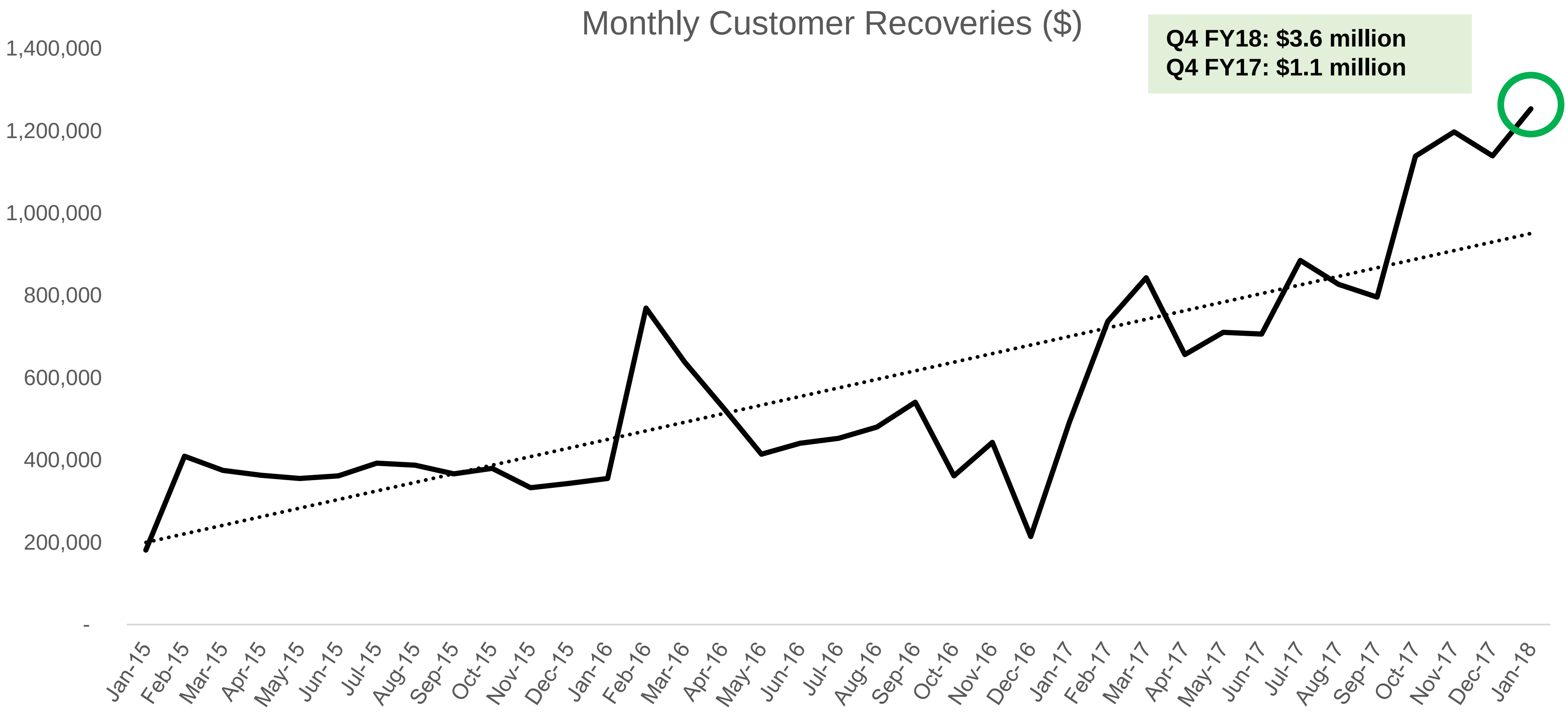
Vintage 60+ Delinquency
(FY16 vs subsequent quarterly vintages)

60+ Vintage performance is favorable for all quarters starting in Q3 FY17 when the new risk model was fully implemented



Customer Recoveries

Customer recoveries were $3.6 million in Q4, up approximately $2.5 million from prior year; highest level since ceasing sale of charged-off accounts



ABS Cost of Funds Improvement

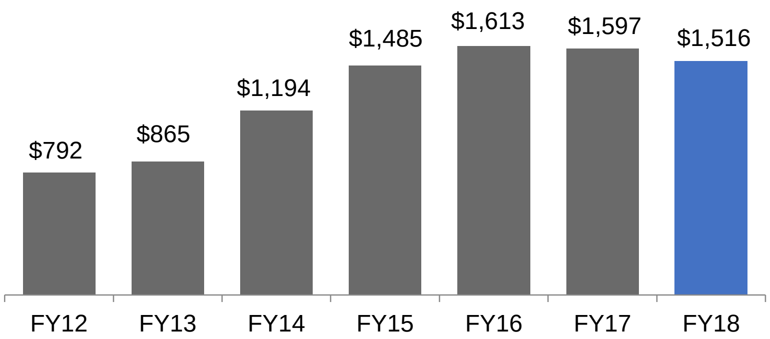
	2015-A			2016-A			2016-B			2017-A			2017-B		
Collateral Amount ($mm)		$1,442.6			$705.1			$699.7			$559.3			$669.3	
Bond Structure	$ (mm)	Rating (F)	WAL	$ (mm)	Rating (F)	WAL	$ (mm)	Rating (F)	WAL	$ (mm)	Rating (F/ K)	WAL	$ (mm)	Rating (F/ K)	WAL
Class A	$952.1	NR	0.51	$423.0	BBB	0.46	$391.8	BBB	0.45	$313.2	BBB/ BBB	0.36	$361.4	BBB/ BBB-	0.42
Class B	$165.9	NR	1.57	$70.5	BB	1.23	$112.0	BB	1.32	$106.3	BB/ BB-	1.20	$132.2	BB/ BB-	1.22
Class C	--	--	--	$70.5	B	1.74	$49.0	B	1.85	$50.3	B/ B-	1.79	$78.6	B-/ B-	1.89
Total Class A & B	**$1,118.0**	**77.5%**	**0.67**	**$493.5**	**70.0%**	**0.57**	**$503.8**	**72.0%**	**0.64**	**$419.5**	**75.0%**	**0.57**	**$493.6**	**73.8%**	**0.63**
Total Class A, B & C				**$564.0**	**80.0%**	**0.72**	**$552.8**	**79.0%**	**0.75**	**$469.8**	**84.0%**	**0.70**	**$572.2**	**85.5%**	**0.81**
Overcollateralization															
Initial		22.50%			20.00%			21.00%			16.00%			14.50%	
Target (%curr)		25.00%			46.00%			40.00%			35.00%			35.00%	
Floor (%init)		2.00%			5.00%			5.00%			5.00%			5.00%	
Reserve Account		1.00%			1.50%			1.50%			1.50%			1.50%	
Base Case Loss Assumption															
Fitch		--			23.25%			24.75%			24.25%			25.25%	
Kroll		--			--			--			23.31%			23.65%	
Performance Triggers															
Cum. Net Loss Trigger		--			Yes			Yes			Yes			Yes	
3 mo. Avg Annualized Net Loss Trigger		--			Yes			Yes			Yes			Yes	
Rolling 3 mo. Recov. Trigger		--			--			Yes			Yes			Yes	
Net Proceeds: Class A & B (% collat)		**74.76%**			**67.83%**			**69.81%**			**74.40%**			**71.56%**	
Net Proceeds: Class A, B & C (% collat)		**--**			**78.10%**			**--**			**83.32%**			**83.20%**	
Pricing		**Yield**	**Coupon**	**Spread**	**Yield**	**Coupon**	**Spread**	**Yield**	**Coupon**	**Spread**	**Yield**	**Coupon**	**Spread**	**Yield**	**Coupon**
Class A		4.57%	4.57%	+400	4.73%	4.68%	+290	3.77%	3.73%	+155	2.75%	2.73%	+105	2.76%	2.73%
Class B		8.50%	8.50%	+825	9.14%	8.96%	+650	7.46%	7.34%	+375	5.17%	5.11%	+265	4.57%	4.52%
Class C		--	--	--	9.88%	12.00%	--	--	--	+600	7.54%	7.54%	+400	6.03%	5.95%
Total Class A & B		**5.94%**	**5.94%**	**+531**	**6.09%**	**6.00%**	**+454**	**5.45%**	**5.38%**	**+272**	**4.03%**	**3.99%**	**+187**	**3.69%**	**3.65%**
Total Class A, B & C		**--**	**--**		**7.24%**	**7.82%**	**--**	**--**	**--**	**+361**	**4.99%**	**4.96%**	**+256**	**4.44%**	**4.39%**
Class A & B Costs amortized over WAL		3.21%			1.69%			1.44%			1.33%			1.27%	
Class A & B All-in Cost of Funds		**9.15%**			**7.78%**			**6.89%**			**5.36%**			**4.96%**	
Class A, B & C Costs amortized over WAL		--			1.34%			--			1.18%			0.99%	
Class A, B & C All-in Cost of Funds		**--**			**8.59%**			**--**			**6.17%**			**5.43%**	

74 bps improvement

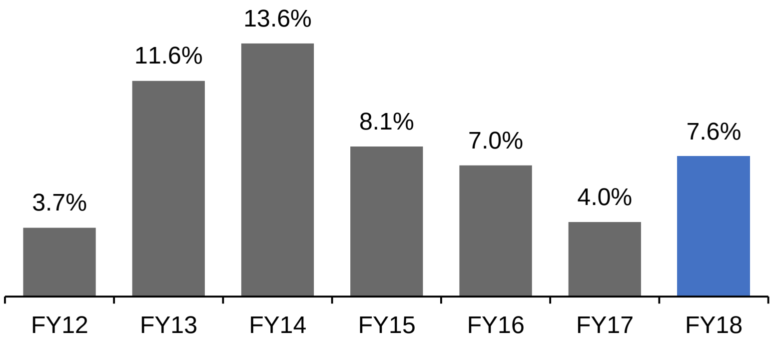
Financial Review

Historical Financial Summary - As Reported

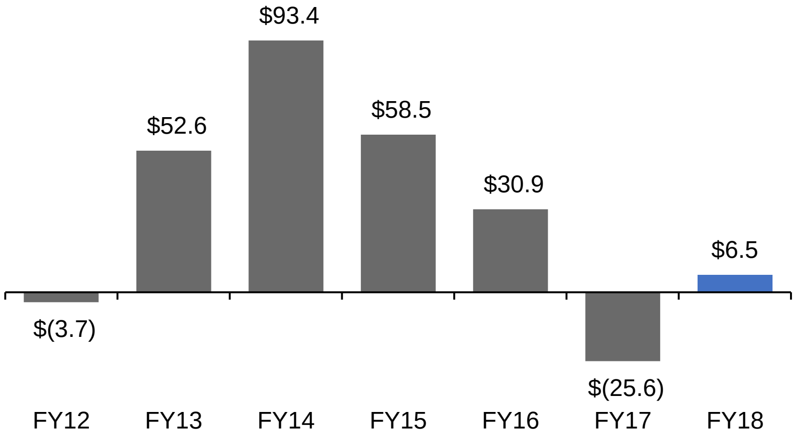
Total Revenue ($ in millions)



Operating Margin %

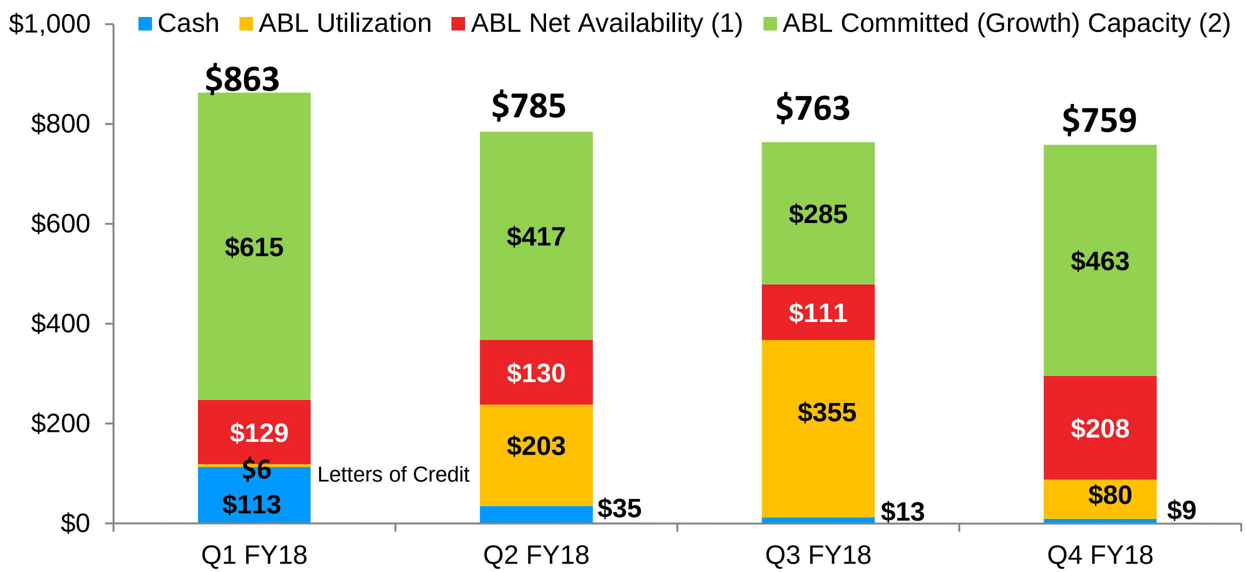


Net Income ($ in millions)



Available Liquidity

$ in millions



We continue to closely manage liquidity and have made significant enhancements to our liquidity profile

- Closed $469.8 million ABS transaction in April of 2017
- Redeemed outstanding 2015-A Class B Notes effective May 15, 2017
- Redeemed outstanding 2016-A Class B and C Notes effective August 15, 2017
- Closed $572.2 million ABS transaction in December of 2017
- Redeemed the 2016-B Class B Notes effective February 15, 2018

(1) Immediately available borrowing capacity (based on prior month borrowing base certificate and is not adjusted for dominion)
(2) Borrowing capacity that could become available upon increases in eligible inventory and customer receivable balances under the borrowing base
Note: Columns may not total due to rounding

Impact of Tax Reform to Conn's

Direct Impact to Conn's	▪ In Q4 of FY18, Conn's reduced its deferred tax asset by approximately $13.4 million ▪ This resulted in a one-time, non-cash reduction that was recorded through the provision for income taxes line item of the income statement and reduced Q4 of FY18 earnings by $0.42 per diluted share ▪ Beginning in FY19, the Company's effective tax rate will be between 23% and 25% ▪ Starting in late FY18, most capital expenditures will be 100% deductible which will lower Conn's cash taxes
Positive Impact to Conn's Core Customer	▪ Anticipate that the bill will have a positive impact on our core customer primarily through the following: ▪ A reduction in the tax rate of income tax brackets; ▪ An increase in the standard deduction (to $12,000 from $6,350 for individuals, and to $24,000 from $12,700 for married couples); and ▪ An increase in the child tax credit (doubles the child care tax credit to $2,000 per dependent child under age 17)

Our Stores

Our Stores


Conn's
HomePlus
ELECTRONICS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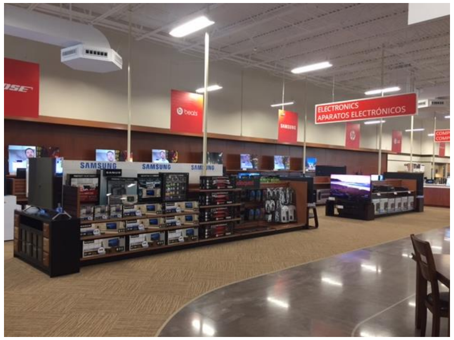
ELECTRONICS
APARATOS ELECTRÓNICOS
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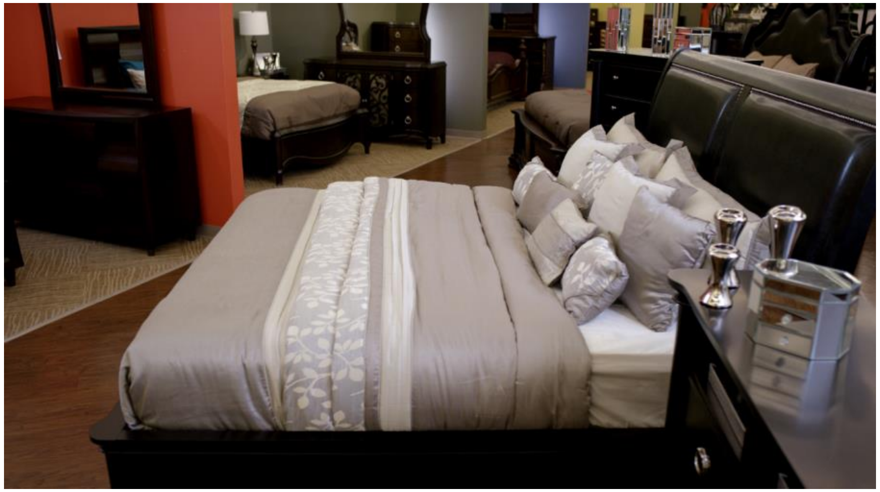
Our Stores



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