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Conn's, Inc. Announces Sale and Lease Back of Four Store Locations

THE WOODLANDS, Texas--(BUSINESS WIRE)-- Conn's, Inc. (NASDAQ: CONN), a specialty retailer of home appliances, furniture, mattresses and consumer electronics and provider of consumer credit, today announced the sale and long-term lease back of four owned properties to STORE Capital Acquisitions, LLC. The Company received net proceeds of approximately \$22.4 million in connection with the sale, which was used to repay borrowings under its real estate loan and asset-based lending facility. Three of the locations are in Texas and the fourth is in New Mexico.

"We appreciate STORE's assistance in completing this transaction, allowing us to dedicate our capital to our core business and growth plans," commented Theodore M. Wright, the Company's Chairman and CEO.

About Conn's, Inc.

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

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

Additionally, the Company offers a variety of products on a seasonal basis, including lawn and garden equipment, room air conditioners and outdoor furniture. 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.

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