NASDAQ: CONN

Conn's HomePlus

INVESTOR PRESENTATION Q4 FY22

MARCH 29, 2022

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 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; expansion of our eCommerce business; 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; the effects of epidemics or pandemics, including the COVID-19 pandemic; and other risks detailed in Part I, Item IA, Risk Factors, in our Annual Report on Form 10-K for the fiscal year ended January 31, 2022 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 the consolidated financial statements, which are prepared and presented in accordance with accounting principles generally accepted in the United States of America (“GAAP”), the Company also provides the following non-GAAP financial measures from time to time: retail segment adjusted operating income, retail segment adjusted operating margin, credit segment adjusted operating income (loss), credit segment adjusted operating margin, adjusted net income, adjusted net income per diluted share and net debt. These non-GAAP financial measures are not meant to be considered as a substitute for, or superior to, comparable GAAP measures and should be considered in addition to results presented in accordance with GAAP. They 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 greater 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. Our reconciliations of non-GAAP financial measures to GAAP financial measures are located in the appendix to this presentation.

WHO ARE WE?

Our vision is *everyone* deserves a home they *love.*

Our mission is to elevate your home *life* to home *love*.

Conn's HomePlus is a specialty retailer with a unique retail + credit business model, providing unmatched value by helping our customers create a home they love.

CONN'S HOMEPLUS OFFERS

- Premium shopping experience with a large assortment of competitively priced, brand name products
- Key categories include appliances, furniture, mattress and consumer electronics
- Unmatched payment options across the entire credit spectrum
- Next-day, white-glove delivery and experienced in-house repair service
- Frictionless and emerging Unified Commerce shopping experience

CONN'S HOMEPLUS FY22 HIGHLIGHTS

Conn's HomePlus

22.7%	**15.3%**	**171.3%**	**12**
TOTAL RETAIL SALES GROWTH	SAME STORE SALES GROWTH	ECOMMERCE SALES GROWTH	NEW STORES OPENED (158 TOTAL STORES)
11.7%	**⬇ 23.1%**	**$176.4M**	**$3.61**
CREDIT SPREAD[1]	DECLINE IN 60+ DAYS PAST DUE	NET OPERATING CASH FLOW	GAAP DILUTED EPS (RECORD)

1. Spread is the measured by the difference between Interest income and fee yield and net charge-off %.

CONN'S HOMEPLUS IS WELL-POSITIONED TO SCALE

FY25 3-YEAR GROWTH PLAN

~$2B+
REVENUE

~9-12%
CAGR

High Single Digit
EBIT MARGIN

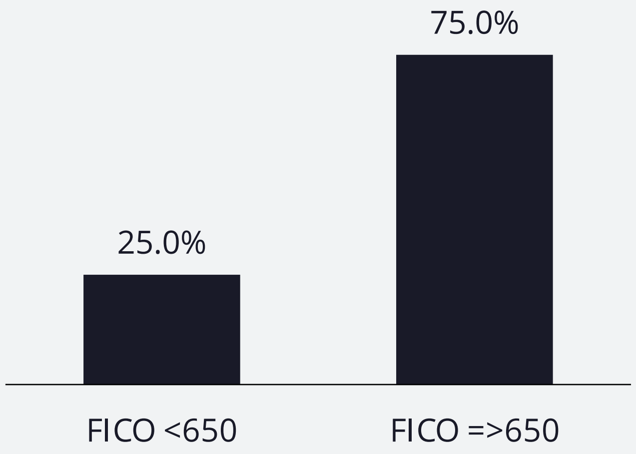
INVESTMENT HIGHLIGHTS

- Difficult to replicate retail + credit business model provides unique value proposition that is aligned with consumers growing focus on home life
- Expanded addressable market with large geographic growth opportunity
- Rapidly expanding eCommerce business
- Stable credit portfolio supports growth; upside from recent acquisition of lease-to-own platform
- Solid balance sheet and flexible capital position

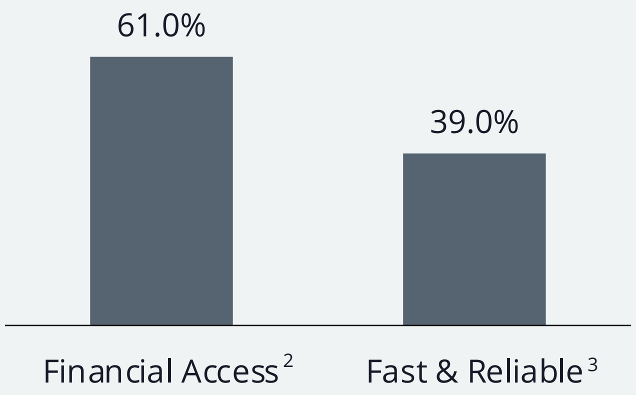
Minimize Risk, Maximize Shareholder Value

NEW GROWTH STRATEGY ENHANCES OUR VALUE PROPOSITION ACROSS ALL CONN'S CUSTOMER SEGMENTS

U.S. Population[1]



Conn's Customer Segments



Growth Opportunities

RE-IMAGINE

- Digital
- Unified Commerce
- Brand

IMPROVE

- Assortment
- Pricing

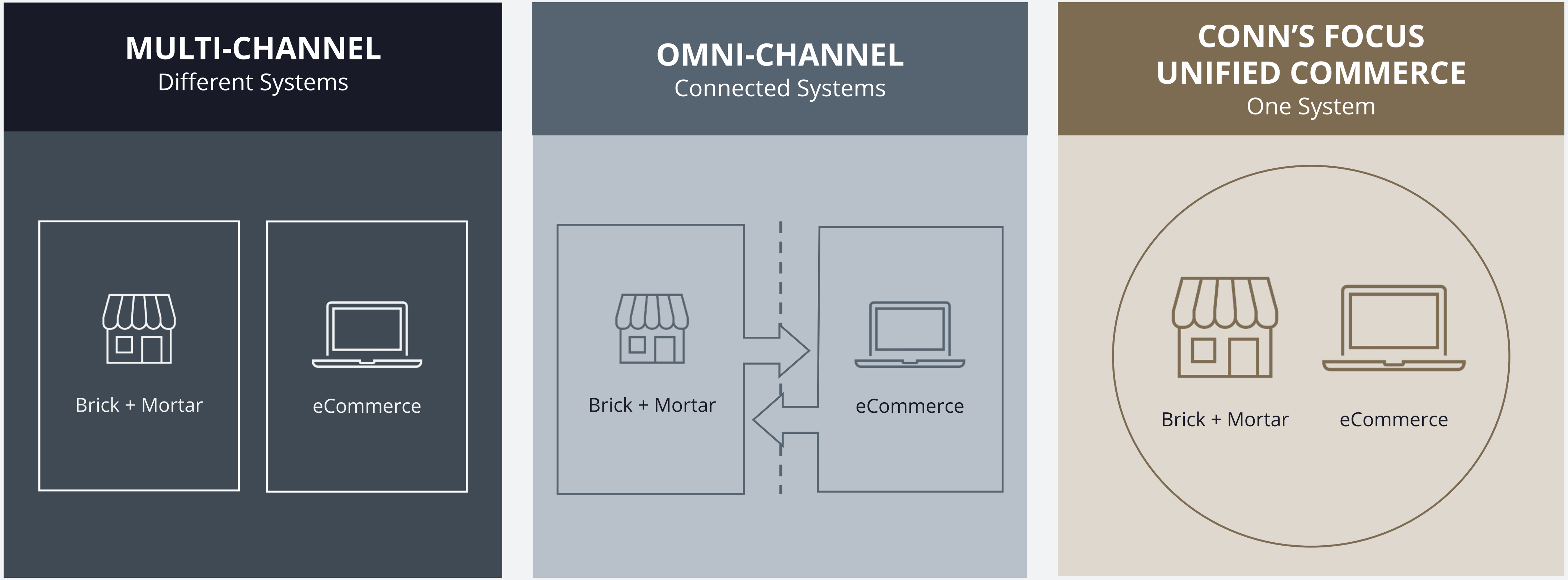
+ Business model historically centered around customer segment in need of **affordable Financial Access**
+ Built industry leading capabilities including **white glove, next day delivery and in-house product repair service** to serve our Financial Access customers which also attract Fast & Reliable customers
+ Plan to **continue to serve and focus** on core Financial Access customers with our unique retail and credit offering, while **building and improving capabilities** that strengthen the value proposition for both customer segments

1. FICO©/Blog by Ethan Dornheim; data as of April 2021
2. Financial Access: in-house financing and LTO
3. Fast & Reliable: cash/credit card and private label offering

Conn's data as a % of retail sales as of 1/31/2022

UNIFIED COMMERCE WILL DRIVE THE NEXT DIGITAL OPPORTUNITY FOR RETAILERS

Conn's is uniquely positioned to deliver on a Unified Commerce platform because our backend supply chain is the same for both stores and eCommerce



Unified Commerce Streamlines Customer Interactions And Business Processes Into One System

1

Strengthen the Core

EXPANDED ASSORTMENT AND PRICING COMBINED WITH PRIVATE LABEL ADDITIONS OFFER GROWTH OPPORTUNITY

ASSORTMENT & PRICING BY CATEGORY

GOOD	BETTER	BEST	PREMIUM
			
<$1,000	$1,000–$3,000	$3,000–$5,000	>$5,000

90%
of current assortment falls into these two categories

Assortment depth

Add selection across existing product categories with new color and size options at a range of price points

Assortment breadth

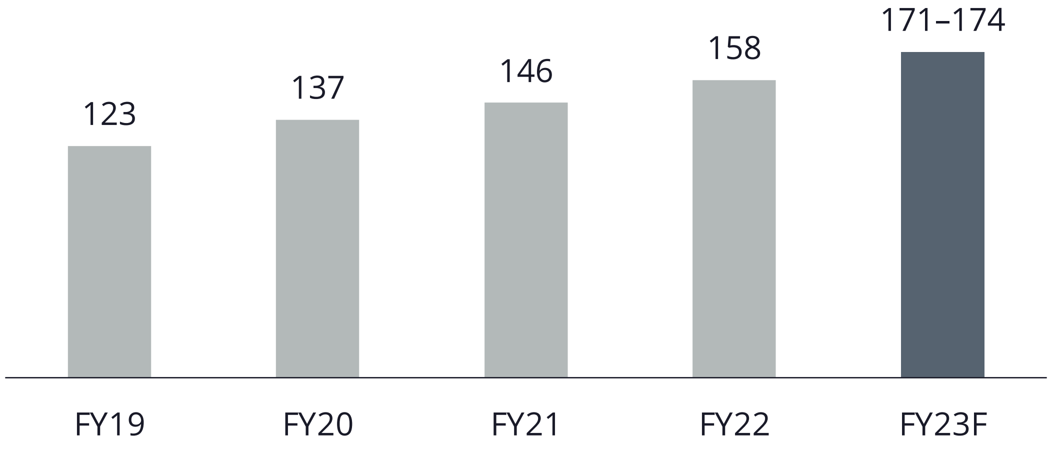
Leverage an extended online assortment to add new, adjacent categories such as outdoor living, lighting and smart home

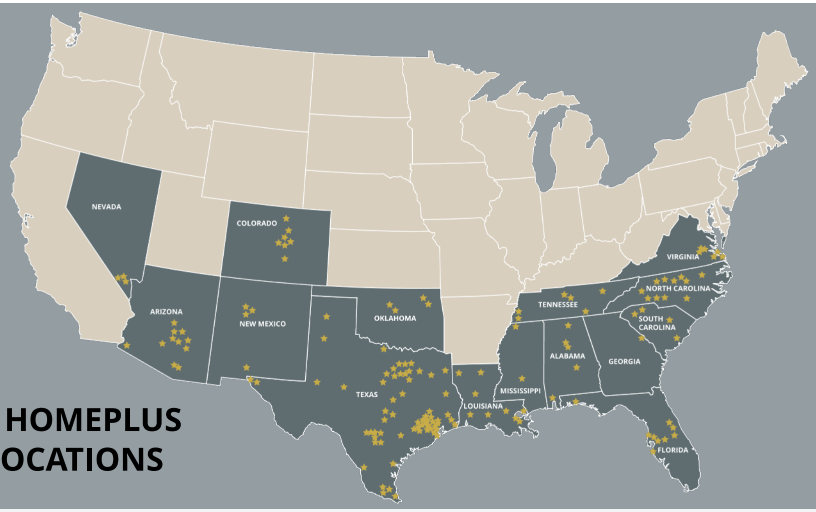
Private label

Build on the success of Dreamspot, our #1 selling mattress brand, with the launch of a furniture private brand in FY23

SCALING SEAMLESSLY:
STORE OPENING AND DELIVERY NETWORK STRATEGY

STORE GROWTH





CONN'S HOMEPLUS STORE LOCATIONS

+ **Highly profitable unit economics** for new store driven by limited capital investment and low break even
+ **Testing a new ~25,000 square foot smaller store format**
  – Smaller layout can be more efficient, requiring less capital and **producing greater sales per square foot** when combined with an expanded online assortment
  – Provides greater flexibility to open locations in **more urban and rural markets**
+ Industry distribution center to store ratio of 1:14, allowing our 11 distribution centers **to service >70% of the population** within our geographic footprint with next day delivery

2

Enhance the Credit Business

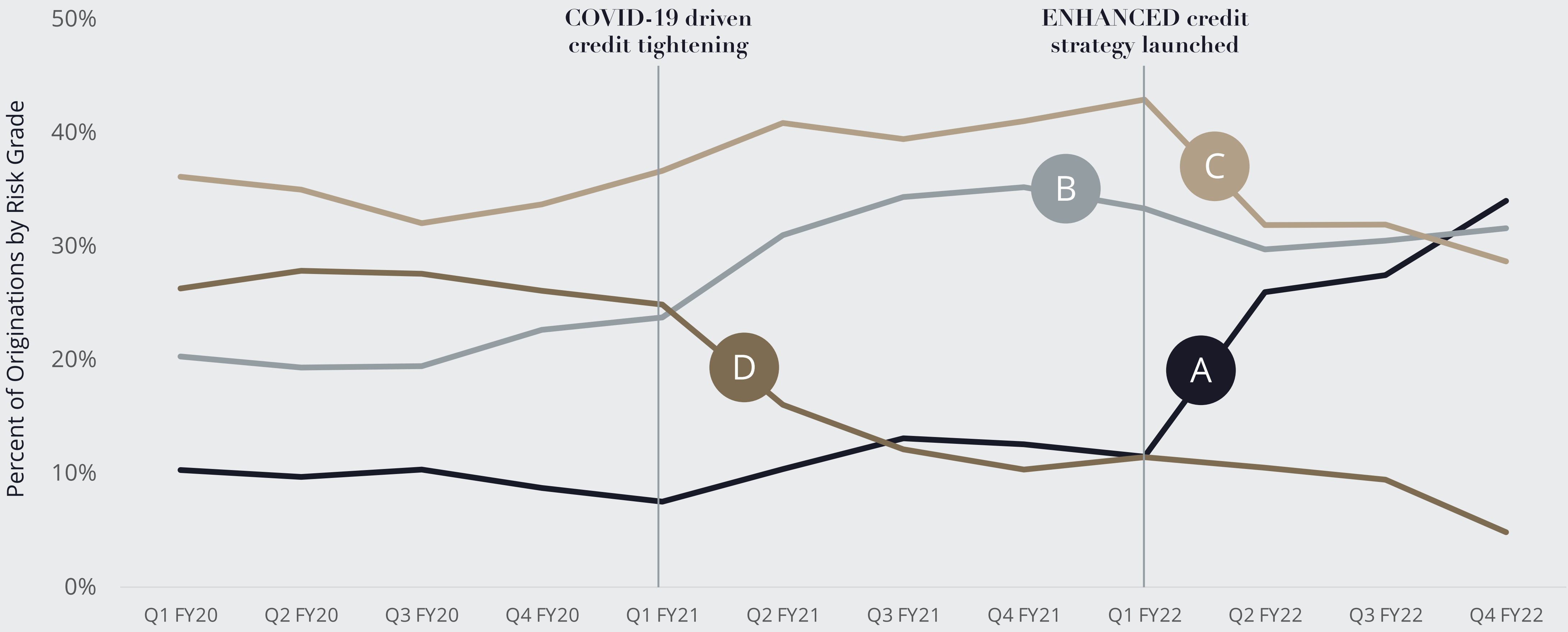
CONN'S HOMEPLUS OFFERS MARKET-LEADING PAYMENT OPTIONS

Conn's HomePlus

	FAST & RELIABLE ~19%[1] YoY Growth		FINANCIAL ACCESS ~23%[1] YoY Growth	
	Cash ~21%[2]	PL Credit Card ~18%[2]	In-House Financing ~51%[2]	Lease-to-Own ~10%[2]
PRODUCT TYPE	Cash or Personal Credit Card	Private Label Revolving Credit Card	Installment loan	Lease with buyout option
PRODUCT SUMMARY	• Cash at sale	• Highest credit quality • $2k – 6.5k credit limit • 0% for 12 – 60 months • 19.99% APR on revolving balance	• Most used option • $1.5k – 7.5k installment loan • 0% for 12 months option • 19%–36% APR • 36-month term	• Most accessible option • Average $1.5k credit limit • Typically 12 – 18 month lease • No interest if paid in full within 90 days
OPPORTUNITY	• Next-day delivery and in-house service attracts fast and reliable customers • Further growth opportunities through eCommerce	• Focus on higher credit quality customer • Best-in-class offering • Longer-term, no interest financing	• Opportunities to increase credit offering after successful de-risking efforts during the COVID-19 crisis • Expanded credit team, enhanced scorecard, and improved analytics	• Partnership changes drove 50% YoY increase in LTO sales • Acquisition of lease-to-own platform and plan to bring in-house presents growth and profitability opportunity

1. YoY growth FY21 to FY22
2. As a percent of retail sales for FY22

SIGNIFICANT UNDERWRITING IMPROVEMENTS
BOOSTED ORIGINATION QUALITY



	Q1 FY20	Q2 FY20	Q3 FY20	Q4 FY20	Q1 FY21	Q2 FY21	Q3 FY21	Q4 FY21	Q1 FY22	Q2 FY22	Q3 FY22	Q4 FY22
YoY Change in Conn's HomePlus Financed Sales	-7.9%	1.0%	-5.4%	-10.9%	-18.5%	-38.8%	-27.9%	-28.7%	-2.1%	37.2%	31.0%	12.5%

IN-HOUSE LEASE-TO-OWN PLATFORM

Acquired lease-to-own technology platform in Q1 FY23 with plans to offer in-house lease-to-own product

Opportunity to:

+ Deliver more seamless experience;
+ Capture a greater number of customers; and
+ Financially benefit from vertical integration of lease-to-own business

Originations to begin in Q4 FY23 with majority of lease-to-own transactions originated in-house next year

Financial Impacts:

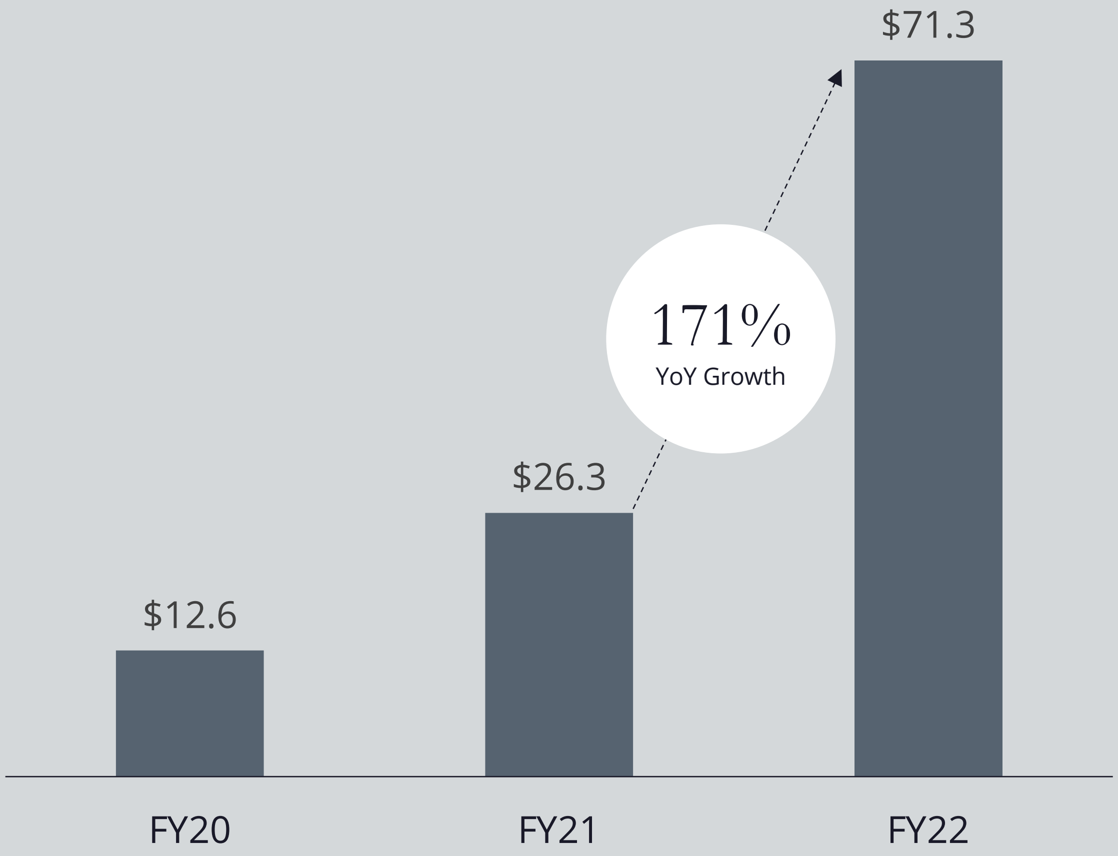
+ FY23: reduce operating income by ~$15 to $20M
+ FY24: reduce operating income by ~$25 to $30M
  – FY23 and FY24 operating income impacted by different revenue accounting treatment and incremental costs
+ FY25: increase annual operating income by ~$25M

3

Accelerate eCommerce Growth

ACCELERATING ECOMMERCE INVESTMENTS TO BECOME A BEST-IN-CLASS UNIFIED COMMERCE RETAILER

ECOMMERCE SALES (IN MILLIONS)



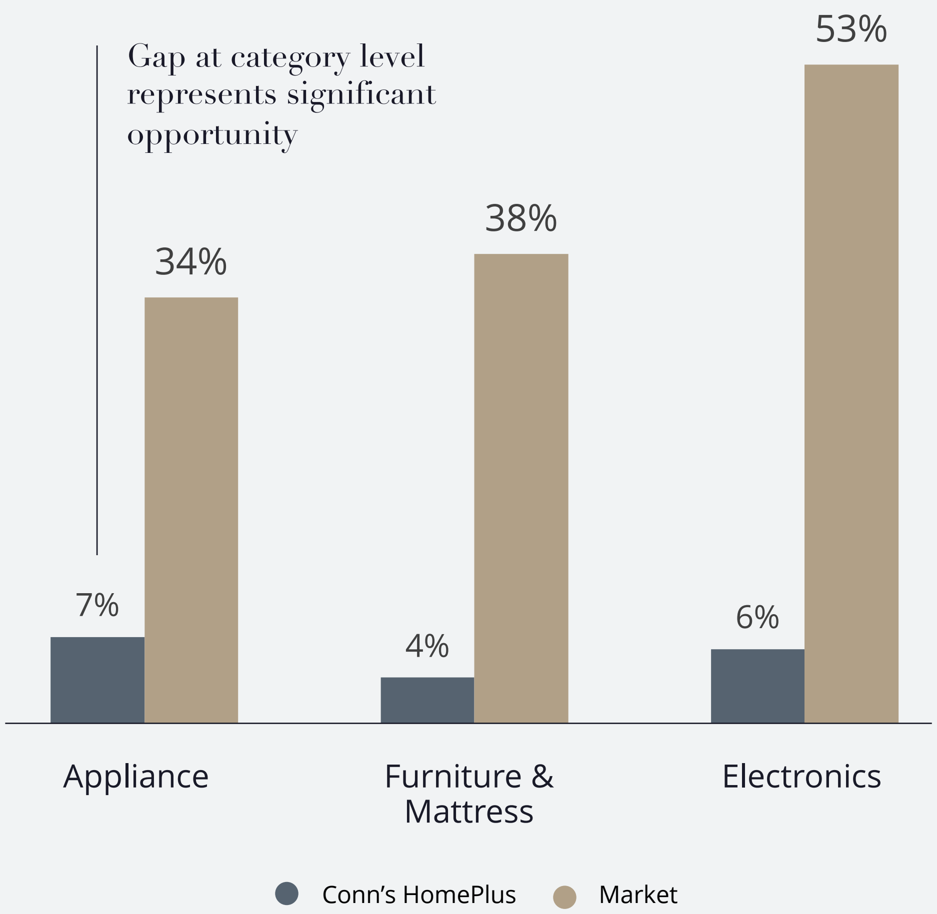
Improved website functionality + best in-class next-day white glove delivery capabilities continue to drive record eCommerce growth

Offer credit-qualified customers ability to complete entire purchase transaction online though proprietary in-house credit programs

Continue to grow eCommerce revenue with expanded assortment and transition to improve customer experience with new platform

UNTAPPING CONN'S HOMEPLUS'S FULL POTENTIAL:
GAP TO FAIR SHARE / HEAD ROOM

ECOMMERCE PENETRATION BY CATEGORY



3-Year Goal: >$300M

Integrate in-store and eCommerce operations to drive our Unified Commerce vision across all channels and customer touch points

+ We believe we can increase traffic and conversion rates through:
  - Investments in **modernizing our website** with upgraded search, browse and check-out features
  - **Expanding online assortment,** by adding new products and special-order functionality
  - **Leveraging our next day white glove delivery capabilities**
  - Enabling in-store associates with ability to **add online only items to in-store transactions (completed Q1 FY23)**

Market penetration data from Statista; Conn's data as of 1/31/2022

4 ESG

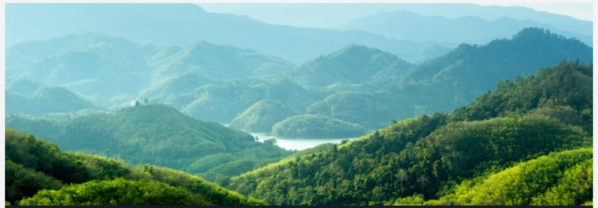
We are committed to making a difference throughout our communities and creating a sustainable future for our employees, consumers, investors, and other stakeholders.

It is important to define our success beyond just financial growth and profitability and look at business practices that promote environmental, social and governance (ESG) issues.

WE ARE COMMITTED TO MAKING A DIFFERENCE THROUGHOUT OUR COMMUNITIES

"We want to make a positive contribution and are always looking for ways we can do better for our customers, employees, shareholders, business partners and the communities in which we operate."

— **Chandra Holt**
CEO and President



Environmental

2,446
TONS OF WASTE RECYCLED

34.6%
RECYCLED/LANDFILL AVOIDANCE

37,973
TREES SAVED

7,301
YARDS OF LANDFILL SPACE SAVED

23,472
BARRELS OF OIL SAVED

13,784
OF ELECTRIC WASTE RECYCLED 10/2—7/21

Social

DIVERSITY & INCLUSION
Conn's HomePlus is committed to diversity at every level of the organization. We are increasing our efforts to direct business and resources towards addressing drivers of disparities in society.

72%
OF **EMPLOYEES** ARE PERSONS OF COLOR

43%
OF **EMPLOYEES** ARE WOMEN

58%
OF **MANAGEMENT** ARE PERSONS OF COLOR

32%
OF **MANAGEMENT** ARE WOMEN

Governance

COMMITTEES
At the foundation of Conn's HomePlus operations is a core set of Committees with each having its own Charter. This provides the parameters that decision-making is structured around.

- Audit
- Compensation
- Nominating and Corporate Governance
- Credit Risk
- Compliance

Compliance involvement in the design of new processes and perform monthly monitoring of 50+ areas covering origination, servicing and collections.

5

Finances + KPIs + Shareholder Value

STRONG BALANCE SHEET AND FLEXIBLE CAPITAL STRUCTURE

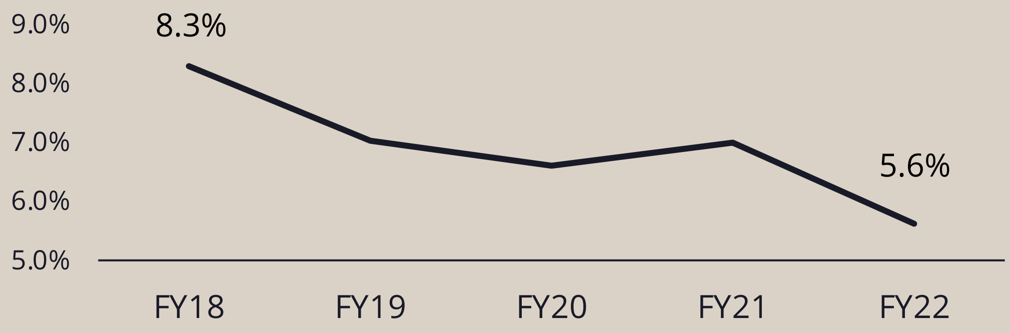
NET CASH PROVIDED BY OPERATING ACTIVITIES

Strong Operating Cash Flows in FY21 and FY22

~$638M

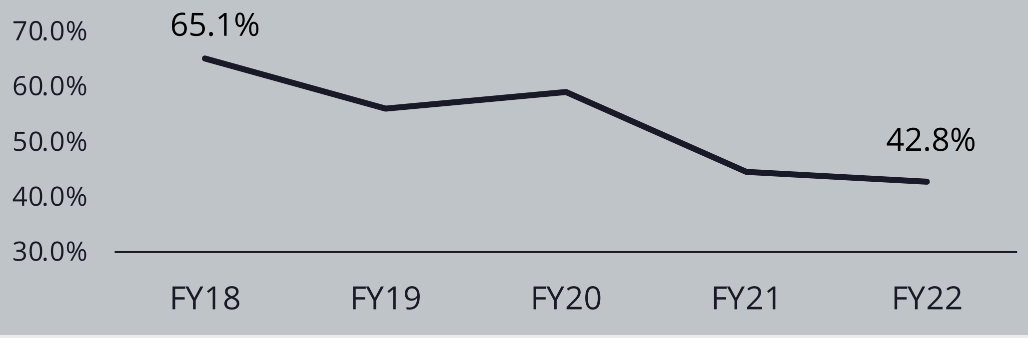
EFFECTIVE INTEREST RATE

Deleveraging and better ABS pricing has driven a reduction in our effective interest rate



NET DEBT AS % OF PORTFOLIO BALANCE

Sustained strong operating cash flow driving a reduction in net debt as a percent of the portfolio balance



- **$650M ABL facility** with March FY26 expiration
- Successfully executed company's 10th ABS in Q4 FY22 at the **lowest all-in cost of funds** since re-entering the ABS market in 2015
- Entered FY23 with **significant liquidity and a flexible capital structure**
- As of March 25, 2022, repurchased 5.9M shares representing **approximately ~20% of the Company's outstanding shares** as of October 31, 2021

EXECUTING OUR LONG-TERM STRATEGY

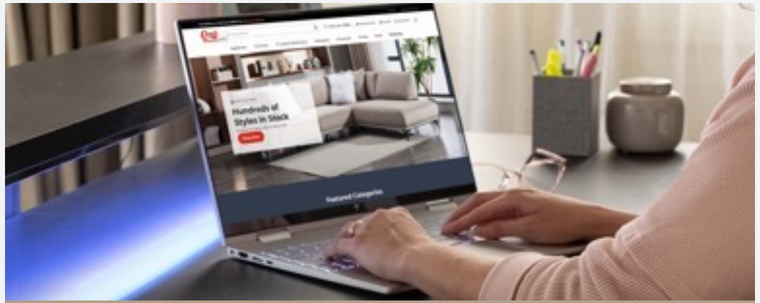
FY23–FY25

Retail

- **Increase new store openings**, with 13 to 16 expected to open in FY23
- Test **small store formats**
- **Geographically expand** to new markets
- **Grow assortment**, including adding new categories and private label brands

Credit

- **Continue to upgrade** our underwriting strategy, data accessibility and analytic tools
- **Enhance promotional financing** to include risk-based pricing and term variability
- **Singular application** for all payment options, including lease-to-own
- Integrate **new in-house lease-to-own platform**



eCommerce

- **Expand product assortment**, with plans to double online assortment in Q1 FY23
- Upgrade our digital infrastructure by **re-platforming our website**
- Deliver **Unified Commerce experience**
- Enabled in-store associates with ability to **add online only items to in-store transactions**

FOURTH QUARTER FISCAL 2022 HIGHLIGHTS

Conn's HomePlus

($ in millions, except per share amounts)	Q4 FY22	Q4 FY21	Variance
Revenues:			
Net sales	$332.7	$294.5	$38.3
Finance charges and other	69.8	73.3	(3.6)
Total revenues	**$402.5**	**$367.8**	**$34.7**
Costs and expenses:			
Cost of Goods	$213.8	$184.3	$29.5
Selling, general and administrative	142.5	128.3	14.2
Provision for bad debts	28.5	25.1	3.4
Total costs and expenses	**384.8**	**337.8**	**47.0**
Operating Income before charges and credits	**17.7**	**30.0**	**(12.3)**
Charges and credits	2.7	2.7	(0.1)
Operating Income	**15.0**	**27.3**	**(12.3)**
Interest (income) expense	5.3	10.6	(5.3)
Loss on extinguishment of debt	0.0	(0.4)	0.4
Income before income taxes	**9.8**	**17.1**	**(7.4)**
Provision for income taxes	2.2	(8.0)	10.2
Net income	**$7.6**	**$25.1**	**-$17.6**
Diluted earnings per share	$0.26	$0.85	($0.59)
Retail gross margin	35.8%	37.4%	-1.7%
SG&A as % of Revenue	35.4%	34.9%	0.5%
Net Yield	22.1%	21.3%	0.7%
Charge-off %	9.8%	14.1%	-4.3%
Credit spread	12.3%	7.2%	5.1%
Effective Tax Rate	22.6%	-46.7%	69.3%

FINANCIAL HIGHLIGHTS

+ Fourth quarter GAAP diluted earnings per share of $0.26, compared to $0.85 in Q4 of last fiscal year
  – Q4 FY21 included $0.42 per share tax planning benefit related to the CARES act

Retail

+ Total retail sales increased 13.0% compared to Q4 last fiscal year, including a same store sales increase of 6.2%, driven by an increase in demand across most of the Company's home-related product categories, as well as the impact of prior year proactive underwriting changes, which were the result of the COVID-19 pandemic
  – eCommerce total sales increased 131.8% to a quarterly record of $24.1 million
  – Opened 1 new store during the quarter and 12 new stores in FY22
+ Retail gross margin of 35.8%, 160 bps points lower than Q4 last fiscal year, driven primarily by an increase in product costs and higher freight costs

Credit

+ Credit spread of approximately 12.3%, 5.1% higher than Q4 of last fiscal year
+ 60+ days past due declined 23.1% year-over-year, and the carrying value of re-aged accounts declined 40.7% year-over-year
+ Finance charges and other revenue declined 4.9% primarily due to a decrease of 10.2% in the average balance of the customer receivable portfolio, which was slightly offset by an increase in insurance commissions
+ Increase in provision for bad debts was primarily driven an increase in the change in allowance for bad debts, partially offset by a decrease in net charge-offs of $16.9 million.

Note: Due to rounding, numbers presented above may not add up precisely to the totals provided and percentages may not precisely reflect absolute figures.

FY2023 OUTLOOK[1]

Revenue	Low single digit total revenue growth, with mid-single digit retail revenue growth and a high single digit decline in finance charges and other revenue driven by an increase in promotional financing programs
EBIT Margin	Operating margin for the full fiscal year to be 5.0% to 6.0%, which includes approximately 100 basis point impact of the lease-to-own platform acquisition
New Stores	Open a total of 13 to 16 new stores in existing markets, including 2 already open in early FY23
Retail Gross Margin	Expected to be lower versus FY22 due to ongoing challenges related to the global supply chain
Consolidated SG&A	Expected to increase as we invest in new stores and continue our investments in our growth initiatives
Provision	Expected to be up versus FY22 driven primarily by a smaller decline in our allowance for bad debts
Interest Expense	$25 million - $30 million

1. Outlook communicated on March 29, 2022. The fact that this information is included in this presentation should not be taken to confirm Conn's outlook as of any subsequent date.

6 Appendix

ADJUSTED NET INCOME (LOSS) AND ADJUSTED NET INCOME (LOSS) PER DILUTED SHARE

	Three Months Ended		Year Ended	
	January 31,		January 31,	
($ in millions, except per share amounts)	2022	2021	2022	2021
Net income (loss), as reported	**$7.6**	**$25.1**	**$108.2**	**($3.1)**
Adjustments:				
Professional fees[1]	—	—	—	$3.6
Employee severance[2]	—	$2.7	—	$2.7
Excess import freight costs[3]	$2.7	—	$2.7	—
Loss (gain) on extinguishment of debt[4]	—	($0.4)	$1.2	($0.4)
Tax impact of adjustments[5]	($0.6)	($0.3)	($0.9)	($1.1)
Net income, as adjusted	**$9.6**	**$27.1**	**$111.2**	**$1.6**
Weighted average common shares outstanding - Diluted	29,638,572	29,647,593	30,001,490	29,287,950
Diluted earnings (loss) per share:				
As reported	$0.26	$0.85	$3.61	($0.11)
As adjusted	$0.33	$0.91	$3.71	$0.06

1) Represents costs related to professional fees associated with non-recurring expenses.
2) Represents severance costs related to a change in the executive management team.
3) Represents non-recurring domestic transportation costs due to unprecedented congestion in U.S. ports.
4) Represents benefits and costs incurred for the early retirement of our debt.
5) Represents the tax effect of the adjusted items based on the applicable statutory tax rate

Note: Due to rounding, numbers presented above may not add up precisely to the totals provided and percentages may not precisely reflect absolute figures.

NET DEBT AS PERCENTAGE OF CUSTOMER ACCOUNTS RECEIVABLE PORTFOLIO BALANCE

	Year Ended				
	January 31,				
($ in thousands)	2022	2021	2020	2019	2018
Current finance lease obligations	$889	$934	$605	$54,109	$907
Long-term debt and finance lease obligations	$522,149	$608,635	$1,025,535	$901,222	$1,090,105
Total debt	**$523,038**	**$609,569**	**$1,026,140**	**$955,331**	**$1,091,012**
Cash and cash equivalents	$7,707	$9,703	$5,485	$5,912	$9,286
Restricted cash	$31,930	$50,557	$75,370	$59,025	$86,872
Total cash	**$39,637**	**$60,260**	**$80,855**	**$64,937**	**$96,158**
Net debt	**$483,401**	**$549,309**	**$945,285**	**$890,394**	**$994,854**
Customer accounts receivable portfolio balance	$1,130,395	$1,233,717	$1,602,037	$1,589,828	$1,527,862
Net debt as a percentage of customer accounts receivable portfolio balance	**42.8%**	**44.5%**	**59.0%**	**56.0%**	**65.1%**