



Upbound Group, Inc. Collaborates with Google Cloud to Transform Customer Experience with a Comprehensive AI Roadmap

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Collaboration to enhance the omnichannel experience, broaden leasable product offerings across Acima Leasing and Rent-A-Center lines of business.

PLANO, Texas--(BUSINESS WIRE)--Nov. 21, 2024-- Upbound Group, Inc. ("Upbound" or the "Company") (NASDAQ: UPBD), an omni-channel platform company committed to elevating financial opportunity for all, has announced an agreement with Google Cloud to deliver advanced AI solutions designed to significantly improve the experience for customers, as well as expand customer offerings across Upbound's Acima Leasing® and Rent-A-Center® lines of business.

Through this collaboration, Upbound will tap Google Cloud's Vertex AI to enhance product accessibility, personalization and service quality for its customer base.

"As we take the next step on our AI journey, joining forces with Google Cloud, a global powerhouse in AI and cloud solutions, will assist Upbound in leveraging the potential of AI technologies to meet the evolving needs and expectations of our customers and retailers," said Upbound's Chief Executive Officer Mitch Fadel. "We are excited to implement a roadmap that we believe will profoundly influence and enhance how we serve our customers in the future."

Through this collaboration with Google Cloud, Upbound will integrate AI technologies focusing on improving customer conversion through an improved website experience and personalization utilizing predictive modeling. The AI roadmap will initially focus on expanding the catalog of leasable goods through real-time identification on retailer websites, and increasing operational efficiency by automating routine tasks across customer service and support.

"Google's AI platforms allow us to deliver on opportunities presented through next-generation AI products," said Upbound's Executive Vice President and Chief Technology and Digital Officer Sudeep Gautam. "We are growing our technology footprint to provide cutting-edge tools directly to our customers. This allows them to engage with our portfolio of innovative products and empowers their upward financial mobility in a growing lease-to-own landscape."

Leveraging the advancements that Google Cloud's solutions offer underscores Upbound's commitment to fostering innovation and improving accessibility across the customer base of its operating brands.

"Google Cloud is committed to providing the industry's most open cloud to help customers accelerate their digital transformations," said Google Cloud's Managing Director of Customer Engineering (US Central) Roshni Joshi. "By utilizing Google Cloud's leading technologies, Upbound is well-positioned to optimize its operations, enhance product accessibility and personalization, and drive innovation for its customer ecosystem. We are proud to collaborate with them on this journey."

The agreement with Google will also aim to establish a robust data ecosystem for scaling AI initiatives across additional business functions; continuously improve AI solutions based on customer and coworker feedback and evolving market trends; and help ensure data security and compliance while implementing AI solutions.

About Upbound Group, Inc.

Upbound Group, Inc. (NASDAQ: UPBD), is an omni-channel platform company committed to elevating financial opportunity for all through innovative, inclusive, and technology-driven financial solutions that address the evolving needs and aspirations of consumers. The Company's customer-facing operating units include industry-leading brands such as Rent-A-Center® and Acima® that facilitate consumer transactions across a wide range of store-based and digital retail channels, including over 2,300 company branded retail units across the United States, Mexico and Puerto Rico. Upbound Group, Inc. is headquartered in Plano, Texas. For additional information about the Company, please visit our website [Upbound.com](https://www.upbound.com).

Upbound Group, Inc. Forward-Looking Statements

This press release contains forward-looking statements that involve risks and uncertainties. Such forward-looking statements generally can be identified by the use of forward-looking terminology such as "may," "will," "expect," "intend," "could," "estimate," "predict," "continue," "should," "anticipate," "believe," or "confident," or the negative thereof or variations thereon or similar terminology and including, among others, statements concerning the Company's expectations with respect to the benefits of AI technology initiatives, its agreement with Google Cloud, its growth strategies and other future growth opportunities. There can be no assurance that such expectations will occur. The Company's actual future performance could differ materially and adversely from such statements. Factors that could cause or contribute to such differences include the risks involved in effectively implementing new and rapidly evolving technology solutions, future developments relating to its agreement with Google Cloud and other risks detailed from time to time in the Company's reports filed with the Securities and Exchange Commission, including but not limited to, its Annual Report on Form 10-K for the year ended December 31, 2023 and in its subsequent Quarterly Reports on Form 10-Q and Current Reports on Form 8-K. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. Except as required by law, the Company is not obligated to publicly release any revisions to these forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

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