

Upbound Group, Inc. Earnings Release

April 30, 2026

First Quarter 2026 Results & Key Metrics

\$1,220M

Total Revenue

\$36M

Net Earnings

\$136M

Adjusted EBITDA¹

\$0.61

GAAP Diluted EPS

\$1.08

Non-GAAP Diluted EPS¹

\$0.39

Quarterly Dividend Per Share

Achieves Q1 2026 Targets for Revenue, Adjusted EBITDA, and Non-GAAP Diluted EPS

Bright Momentum Propels Growth, Acima LCOs Below 9%, Rent-A-Center Positive Same Store Sales

First Quarter Consolidated Results

- Consolidated revenue of \$1,219.7 million increased \$43.4 million, or 3.7%, year-over-year.
- GAAP operating profit of \$77.4 million and non-GAAP operating profit¹ of \$115.9 million, compared to \$62.6 million of GAAP operating profit and \$105.9 million of non-GAAP operating profit in the prior year period. First quarter 2026 GAAP operating profit margin was 6.3%, compared to 5.3% in the prior year period.
- Net earnings on a GAAP basis of \$35.8 million, compared to \$24.8 million in the prior year period, an \$11.0 million increase. Net profit margin of 2.9% increased 80 bps year-over-year.
- Adjusted EBITDA¹ increased 7.9% year-over-year to \$136.1 million.
- Adjusted EBITDA margin¹ of 11.2% increased 50 basis points compared to the prior year period.
- GAAP diluted earnings per share was \$0.61, compared to GAAP diluted earnings per share of \$0.42 in the prior year period.
- Non-GAAP diluted earnings per share¹, which excludes the impact of special items described at the end of this release, was \$1.08 for the first quarter of 2026, compared to \$1.00 in the prior year period.
- Sequential improvement in lease-to-own charge-off performance, with Acima LCO rate decreasing 130 bps sequentially and Rent-A-Center LCO rate decreasing 20 bps sequentially. Acima LCO rate decreased 10 bps year-over-year while Rent-A-Center LCO rate increased 10 bps year-over-year.
- Quarterly dividend per share of \$0.39, or \$1.56 annualized.

CEO Commentary

“The first quarter represented a solid start to 2026 for Upbound. We executed well in a difficult operating environment, delivered results in line with our financial targets, and generated robust cash flow while continuing to strengthen the platform and advance key strategic initiatives,” said CEO Fahmi Karam.

“Across our organization, we’re advancing the priorities we outlined for the year — building a more connected, tech-enabled financial platform, reinforcing underwriting discipline, and investing in shared data and innovative digital capabilities that improve how we serve customers across our brands. Each of our segments plays a distinct role, and together they demonstrate the benefits of our diversified model.”

“Looking ahead, our focus remains on executing growth initiatives while maintaining our prudent approach to underwriting and risk management. While the environment remains challenging for the non-prime consumer, we believe our approach positions us well to sustain strong profitability, scale capabilities thoughtfully, and drive long-term shareholder value,” concluded Mr. Karam.

First Quarter Segment Highlights



Total Revenue¹ \$67.7M +40.7% y/y	Paying Subscribers 1.56M +26.7% y/y
Net Advance Loss Rate 3.5% +110 bps y/y	ARPU \$14.41 +11.9% y/y

- Paying subscribers increased over 328k, or approximately 27%, y/y.
- Average monthly revenue per user (ARPU) increased 11.9% y/y, driven by increased shift towards Brigit's Premium tier, deeper engagement with marketplace offers, and higher expedited transfer revenue.
- Net advance loss rate increased 110 bps y/y and remained flat sequentially.
- Net earnings of \$18.6M with a net profit margin of 27.4%, and Adjusted EBITDA of \$22.9M with an Adjusted EBITDA margin of 33.9%.



Total Revenue \$648.7M +1.8% y/y	Net Earnings \$77.3M +4.8% y/y
LCO Rate 8.8% -10 bps y/y	Adjusted EBITDA² \$88.6M +4.3% y/y

- Revenue of \$648.7M increased approximately 1.8% y/y.
- GMV decreased approximately 6% y/y in the first quarter, with GMV from the Acima direct-to-consumer marketplace increasing approximately 9% y/y.
- Lease charge-off rate decreased 10 bps y/y and 130 bps compared to the fourth quarter.
- Net earnings margin was 11.9%, an increase of 30 bps from the prior year period, and Adjusted EBITDA margin was 13.7%, an increase of 40 bps y/y.



Total Revenue \$481.6M -1.5% y/y	Net Earnings \$62.3M -6.2% y/y
LCO Rate 4.7% +10 bps y/y	Adjusted EBITDA² \$67.4M -6.5% y/y

- Company-owned same store sales increased 0.4% y/y, while consolidated segment revenue of \$481.6M decreased approximately 1.5% y/y.
- Average portfolio value per store increased approximately 1.4% y/y.
- Lease charge-offs for company-owned Rent-A-Center stores were 4.7%, increasing 10 bps y/y and decreasing 20 bps sequentially.
- Net earnings of \$62.3M and Adjusted EBITDA of \$67.4M decreased 6.2% and 6.5% y/y, respectively.

Note: Definitions of certain key performance metrics are available on page five of this release.

⁽¹⁾ Upbound acquired Brigit on January 31, 2025. The figure provided for Q1 2026 revenue reflects the full quarter, while the percentage change reflects only February and March 2026 relative to the corresponding prior year period.

⁽²⁾ Non-GAAP financial measure. Refer to definitions and reconciliations elsewhere in this release.

Full Year and Q2 2026 Guidance

The Company reaffirms the following guidance, provided during our Q4 earnings call on February 19, 2026, for its 2026 fiscal year. The Company is also providing guidance for Q2 2026.

Table 1

Consolidated Guidance ^{1,2}	Full Year 2026	Second Quarter 2026
Revenues (\$B)	\$4.70 - \$4.95	\$1.10 - \$1.20
Adj. EBITDA Excluding SBC (\$M) ³	\$500 - \$535	\$120 - \$130
Non-GAAP Diluted Earnings Per Share ³	\$4.00 - \$4.35	\$1.00 - \$1.10

1. Consolidated includes Acima, Brigit, Rent-A-Center, Mexico, and Corporate Segments.

2. Due to the inherent uncertainty related to the special items identified in the tables below, management does not believe it is able to provide a meaningful forecast of the comparable GAAP measures or reconciliation to any forecasted GAAP measure without unreasonable effort. The actual amount of these items during 2026 may have a significant impact on our future GAAP results.

3. Non-GAAP financial measure. See descriptions below in this release.

CFO Commentary

“Upbound delivered a solid first quarter, achieving our guidance targets with year-over-year growth in revenue, adjusted EBITDA, and non-GAAP diluted EPS, reflecting strong execution across the business,” said CFO Hal Khouri.

“At the segment level, disciplined underwriting resulted in Acima’s lease charge-off rate improving to below 9 percent. At Brigit, momentum continued, with double-digit growth in paying subscribers alongside higher average revenue per user, reflecting deeper engagement across the platform. Additionally, Rent-A-Center delivered positive same store sales for the second consecutive quarter.”

“I am particularly pleased with Upbound’s cash generation during the quarter, with operating cash flow exceeding \$170 million. That cash generation supported meaningful debt paydown and resulted in liquidity of over \$460 million at quarter-end. Net leverage ratio was 2.6x at quarter-end, down from 2.9x at year-end.”

“Our capital allocation framework remains consistent as we move through 2026: invest in the business, continue strengthening the balance sheet, and return capital to shareholders while maintaining flexibility to support long-term value creation,” concluded Mr. Khouri.



Conference Call and Webcast Information

Upbound Group, Inc. will host a conference call to discuss first quarter 2026 results, guidance and other operational matters on the morning of Thursday, April 30, 2026, at 9:00 a.m. ET. For a live webcast of the call, visit <https://investor.upbound.com>. Certain financial and other statistical information that will be discussed during the conference call will also be provided on the same website.

Financial Highlights

Key Metrics

Table 2	Q1 2026	Q1 2025	Q4 2025
Metrics (\$'s Millions - except per share and ARPU)			
Consolidated			
Revenue	\$ 1,219.7	\$ 1,176.4	\$ 1,196.4
Revenue Y/Y % Change	3.7 %	7.3 %	10.9 %
GAAP Operating Profit	\$ 77.4	\$ 62.6	\$ 57.2
Net Earnings	\$ 35.8	\$ 24.8	\$ 19.7
Net Profit Margin	2.9 %	2.1 %	1.7 %
Adj. EBITDA ⁽¹⁾	\$ 136.1	\$ 126.1	\$ 125.9
Adj. EBITDA Margin ⁽¹⁾	11.2 %	10.7 %	10.5 %
GAAP Operating Expenses as % of Total Revenue	41.7 %	41.4 %	44.3 %
GAAP Diluted EPS	\$ 0.61	\$ 0.42	\$ 0.34
Non-GAAP Diluted EPS ⁽¹⁾	\$ 1.08	\$ 1.00	\$ 1.01
On-Rent Rental Merchandise, Net	\$ 1,099.1	\$ 1,056.6	\$ 1,202.3
Net Cash Provided by Operating Activities	\$ 170.7	\$ 148.0	\$ 41.6
Free Cash Flow ⁽¹⁾	\$ 135.9	\$ 127.2	\$ 13.5
Acima Segment			
GMV ⁽²⁾	\$ 427.1	\$ 454.1	\$ 549.8
GMV (Y/Y % Change) ⁽²⁾	(5.9)%	8.8 %	0.4 %
Revenue	\$ 648.7	\$ 637.3	\$ 631.0
Revenue Y/Y % Change	1.8 %	13.5 %	8.6 %
GAAP Operating Profit/GAAP Net Earnings	\$ 77.3	\$ 73.7	\$ 75.6
Net Profit Margin	11.9 %	11.6 %	12.0 %
Adj. EBITDA ⁽¹⁾	\$ 88.6	\$ 85.0	\$ 86.9
Adj. EBITDA Margin ⁽¹⁾	13.7 %	13.3 %	13.8 %
On-Rent Rental Merchandise, Net	\$ 623.0	\$ 638.8	\$ 710.8
Lease Charge-Off Rate ⁽³⁾	8.8 %	8.9 %	10.1 %
60+ Day Past Due Rate ⁽⁴⁾	12.8 %	12.9 %	13.0 %
Brigit Segment (Q1 2025 figures represent February and March 2025 only) ⁽⁵⁾			
Cash Advance Volume ⁽⁶⁾	\$ 404.9	\$ 218.4	\$ 404.7
Paying Users ⁽⁷⁾	1,558,451	1,230,158	1,550,718
ARPU ⁽⁸⁾	\$ 14.41	\$ 12.88	\$ 14.15
Revenue	\$ 67.7	\$ 31.9	\$ 64.6
GAAP Operating Profit/GAAP Net Earnings	\$ 18.6	\$ 8.8	\$ 6.8
Net Profit Margin	27.4 %	27.7 %	10.5 %
Adj. EBITDA ⁽¹⁾	\$ 22.9	\$ 11.4	\$ 11.1
Adj. EBITDA Margin ⁽¹⁾	33.9 %	35.9 %	17.2 %
Net Advance Loss Rate ⁽⁹⁾	3.5 %	2.4 %	3.5 %
Rent-A-Center Segment			
Lease Portfolio - Monthly Value (as of period end) ⁽¹⁰⁾	\$ 131.4	\$ 129.9	\$ 137.4
Same Store Lease Portfolio Value (Y/Y % Change - as of period end) ⁽¹¹⁾	1.4 %	(3.2)%	0.7 %
Same Store Sales (Y/Y % Change) ⁽¹²⁾	0.4 %	(2.0)%	0.8 %
Revenue	\$ 481.6	\$ 489.0	\$ 479.9
Revenue Y/Y % Change	(1.5)%	(4.9)%	— %
GAAP Operating Profit/GAAP Net Earnings	\$ 62.3	\$ 66.4	\$ 63.7
Net Profit Margin	12.9 %	13.6 %	13.3 %
Adj. EBITDA ⁽¹⁾	\$ 67.4	\$ 72.1	\$ 69.2
Adj. EBITDA Margin ⁽¹⁾	14.0 %	14.7 %	14.4 %
On-Rent Rental Merchandise, Net	\$ 450.8	\$ 396.6	\$ 465.1
Lease-Charge Off Rate ⁽³⁾	4.7 %	4.6 %	4.9 %
30+ Day Past Due Rate ⁽¹³⁾	3.6 %	3.3 %	3.3 %
Corporate Owned Store Count (U.S. & PR - as of period end)	1,720	1,725	1,722

*Please see footnotes on page 5.

Financial Highlights (continued)

- ⁽¹⁾ Non-GAAP financial measure. Refer to the explanations and reconciliations elsewhere in this release.
- ⁽²⁾ Gross Merchandise Volume (GMV): The Company defines Gross Merchandise Volume as the retail value in U.S. dollars of merchandise acquired by the Acima segment that is leased to customers through a transaction that occurs within a defined period, net of estimated cancellations as of the measurement date.
- ⁽³⁾ Lease Charge-Offs (LCOs): Represents charge-offs of the net book value of unrecoverable on-rent merchandise with lease-to-own customers who are past due. This is typically expressed as a percentage of revenues for the applicable period. For the Rent-A-Center segment, LCOs exclude Get It Now, Home Choice, and Franchise-owned Rent-A-Center locations.
- ⁽⁴⁾ 60+ Day Past Due Rate: Defined as the average number of accounts 60+ days past due as a % of total open leases.
- ⁽⁵⁾ Upbound acquired Brigit on January 31, 2025.
- ⁽⁶⁾ Cash Advance Volume: Defined as total advance originations during the period.
- ⁽⁷⁾ Brigit Paying Users: Represents Brigit customers who have an active Plus or Premium account, not delinquent (not 45 days past due) on a cash advance, and made at least 1 of the last 2 subscription payments.
- ⁽⁸⁾ ARPU: Average monthly revenue per Brigit Paying User, where Brigit Paying User is defined as in footnote 7 above.
- ⁽⁹⁾ Net Advance Loss: Represents charge-offs of customer cash advances that are 45+ days past due as a percentage of total cash advances originated in the period.
- ⁽¹⁰⁾ Lease Portfolio Value: Represents the aggregate dollar value of the expected monthly rental income associated with current active lease agreements from our Company-owned Rent-A-Center lease-to-own stores and e-commerce platform at the end of any given period.
- ⁽¹¹⁾ Same Store Lease Portfolio Value: Represents the aggregate dollar value of the expected monthly rental income associated with current active lease agreements from our Company-owned Rent-A-Center lease-to-own stores that were operated by us for 13 months or more at the end of any given period. The Company excludes from the same store base any store that receives a certain level of customer accounts from closed stores or acquisitions. The receiving store will be eligible for inclusion in the same store base in the 30th full month following account transfer.
- ⁽¹²⁾ Same Store Sales (SSS): Same store sales generally represents revenue earned in Company-owned Rent-A-Center stores that were operated by us for 13 months or more and are reported on a constant currency basis as a percentage of total revenue earned in stores of the segment during the indicated period. The Company excludes from the same store sales base any store that receives a certain level of customer accounts from closed stores or acquisitions. The receiving store will be eligible for inclusion in the same store sales base in the 30th full month following account transfer.
- ⁽¹³⁾ 30+ Day Past Due Rate: Defined as the average number of accounts 30+ days past due as a % of total open leases for our Company-owned Rent-A-Center locations.

About Upbound Group, Inc

Upbound Group, Inc. (NASDAQ: UPBD), is a technology and data-driven leader in accessible and inclusive financial solutions that address the evolving needs and aspirations of underserved consumers. The Company's customer-facing operating units include industry-leading brands such as Acima®, Brigit™, and Rent-A-Center® that facilitate consumer transactions across a wide range of store-based and digital channels in 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.

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Forward Looking Statements

This press release, and the guidance above and the Company's related conference call contain forward-looking statements that involve risks and uncertainties. These statements are made under the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. 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," "maintain," "should," "anticipate," "believe," or "confident," or the negative thereof or variations thereon or similar terminology and including, among others, statements concerning (i) the Company's guidance for 2026 and future outlook, (ii) the impact of ongoing challenging macroeconomic conditions on the Company's business operations, financial performance, and prospects, (iii) the future business prospects and financial performance of the Company as a whole and the Company's segments, (iv) the Company's growth strategies, (v) the Company's expectations, plans and strategy relating to its capital structure and capital allocation, including any share repurchases under the Company's share repurchase program, (vi) the potential impact of legal proceedings, governmental inquiries and investigations the Company is involved in, and (vii) other statements that are not historical facts. However, 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 these differences include, but are not limited to: (1) difficulties encountered in managing the financial and operational performance of the Company's multiple business segments; (2) risks associated with pricing, value proposition and other changes to the Company's consumer offerings and strategies being deployed in the Company's businesses; (3) the Company's ability to continue to effectively execute its strategic initiatives, including mitigating risks associated with any potential additional mergers and acquisitions, or lease-to-own franchising opportunities; (4) the Company's ability to effectively provide consumers with additional products and services beyond lease-to-own and products and services currently offered by the Company's Brigit segment, including through third-party partnerships; (5) the possibility that costs, difficulties or disruptions related to the integration of Brigit operations into the Company's other operations will be greater than expected; (6) the possibility that the anticipated benefits from the Brigit acquisition may not be fully realized or may take longer to realize than expected; (7) the general strength of the economy and other economic conditions affecting consumer preferences, spending and payment behaviors, including the availability of credit to the Company's target consumers and to other consumers, impacts from continued or renewed inflation, central bank monetary policy initiatives to address inflation concerns and a possible recession or slowdown in economic growth; (8) failure to effectively manage the Company's operating labor and non-labor operating expenses, including failure to effectively optimize our proprietary algorithms and customer decisioning tools to limit merchandise losses for our lease-to-own offerings; (9) the Company's ability to retain the revenue associated with acquired lease-to-own customer accounts and enhance the performance of acquired stores; (10) factors affecting the disposable income available to the Company's current and potential customers; (11) changes in the unemployment rate; (12) capital market conditions, including changes in interest rates and availability of funding sources for the Company; (13) changes in the Company's credit ratings; (14) the Company's ability to identify potential acquisition candidates, complete acquisitions and successfully integrate acquired companies; (15) disruptions caused by the operation of the Company's information management systems or disruptions in the systems of the Company's third-party retailers or other third parties with whom the Company does business; (16) risks related to the Company's virtual lease-to-own business, including the Company's ability to continue to develop and successfully implement the necessary technologies; (17) the Company's ability to achieve the benefits expected from its integrated virtual and staffed third-party retailer offering and to successfully grow this business segment; (18) exposure to potential operating margin degradation due to the higher cost of merchandise and higher merchandise losses in the Company's Acima segment compared to our Rent-A-Center segment; (19) additional risks associated with the Company's Brigit segment and its consumer products and services, including managing losses, regulatory, licensing and other compliance risks, risks associated with the Company's Brigit segment's reliance on regulated banks and on providers of third-party data and technology and other third-party service providers; and other new risks for our Company; (20) the Company's ability to (i) effectively adjust to changes in the composition of its offerings and product mix as a result of acquiring Brigit and continue to maintain the quality of existing offerings and (ii) successfully introduce other new product or service offerings on a timely and cost-effective basis; (21) changes in the Company's future cash requirements as a result of the Brigit acquisition, whether caused by unanticipated increases in capital expenditures or working capital needs, unanticipated liabilities or otherwise; (22) the Company's ability to retain the talent and dedication of key employees of Brigit; (23) litigation or administrative proceedings to which the Company is or may be a party to from time to time and changes in estimates relating to litigation reserves including, in each case in connection with the regulatory and litigation matters described in the Company's most recent Form 10-K or Form 10-Q; (24) the Company's compliance with applicable statutes and regulations governing the Company's businesses, impacts from the enforcement of existing laws and regulations and the enactment of new laws and regulations adversely affecting the Company's business, and any legislative or other regulatory enforcement efforts or private party litigation or arbitration that seeks to re-characterize store-based or virtual lease-to-own transactions as credit sales and to apply consumer credit laws and regulations to the Company's lease-to-own business or to apply consumer credit laws to the Company's Brigit segment's non-credit consumer offerings; (25) the Company's transition to more readily scalable "cloud-based" solutions; (26) the Company's ability to continue to enhance digital or e-commerce capabilities, including mobile applications; (27) the Company's ability to protect its proprietary intellectual property and to defend against allegations by third parties that any of the Company's products, services or business activities may infringe against their intellectual property rights; (28) risks from development, deployment and governance of artificial intelligence ("AI") and adjacent technologies, including technical failures or inaccuracies, rapid adoption by our competitors, and evolving regulatory requirements that may restrict certain AI uses or increase compliance costs; (29) the Company's ability or that of the Company's third-party retailers or other third parties with whom the company does business to protect the integrity and security of customer, employee, supplier and third-party retailer or other third party information, which may be adversely affected by hacking, computer viruses, cybersecurity attacks or similar disruptions; (30) impairment of the Company's goodwill or other intangible assets; (31) disruptions in the Company's supply chain; (32) limitations of, or disruptions in, the Company's distribution network; (33) rapid inflation or deflation in the prices of the Company's lease-to-own products and other related costs; (34) allegations of product safety and quality control issues, including recalls of goods the Company leases to customers; (35) the Company's ability to execute, as well as, the effectiveness of, lease-to-own store consolidations, including the Company's ability to retain the revenue from customer accounts merged into another store location as a result of a store consolidation; (36) the Company's available cash flow and its ability to generate sufficient cash flow to continue paying dividends; (37) increased competition from traditional competitors, virtual lease-to-own competitors, online retailers, Buy-Now-Pay-Later, earned wage access and financial health technology competitors and other fintech companies and other competitors, including subprime lenders; (38) the Company's ability to identify and successfully market products and services that appeal to its current and future targeted customer segments and to accurately estimate the size of the total addressable market; (39) consumer preferences and perceptions of the Company's brands; (40) the Company's ability to enter into new rental or lease purchase agreements and collect on existing rental or lease purchase agreements; (41) ongoing changes in tariff policies, including impacts from tariffs proposed or imposed by the current U.S. Presidential Administration on the price of imported goods, or consumer prices overall or other financial impacts of such tariffs or proposed or imposed retaliatory tariffs enacted by U.S. trading partners on the Company's costs or target consumers; (42) adverse changes in the economic conditions of the industries, countries or markets that the Company serves; (43) information technology and data security costs; (44) the impact of breaches in data security or other disturbances to the Company's information technology and other networks (45) changes in estimates relating to self-insurance liabilities and income tax reserves; (46) changes in the Company's effective tax rate; (47) fluctuations in foreign currency exchange rates; (48) the Company's ability to maintain an effective system of internal controls; and (49) the other risks detailed from time to time in the Company's SEC reports, including but not limited to, its most recent Annual Report on Form 10-K, 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 the events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

Upbound Group, Inc. and Subsidiaries

CONSOLIDATED STATEMENTS OF OPERATIONS - UNAUDITED

Table 4 <i>(in thousands, except per share data)</i>	Three Months Ended March 31,	
	2026	2025
Revenues		
Rentals and fees	\$ 916,425	\$ 899,212
Merchandise sales	230,206	236,245
Subscriptions and fees	67,670	31,861
Other	5,428	9,045
Total revenues	1,219,729	1,176,363
Cost of revenues		
Cost of rentals and fees	357,627	352,546
Cost of merchandise sold	267,892	269,682
Cost of subscriptions and fees	7,748	4,006
Total cost of revenues	633,267	626,234
Gross profit	586,462	550,129
Operating expenses		
Operating labor	149,110	149,167
Non-labor operating expenses	250,262	219,011
General and administrative expenses	57,090	63,787
Depreciation and amortization	14,139	12,252
Other gains and charges	38,423	43,297
Total operating expenses	509,024	487,514
Operating profit	77,438	62,615
Interest expense	26,881	27,798
Interest income	(714)	(694)
Earnings before income taxes	51,271	35,511
Income tax expense	15,482	10,718
Net earnings	\$ 35,789	\$ 24,793
Basic weighted average shares	57,534	55,945
Basic earnings per common share	\$ 0.62	\$ 0.44
Diluted weighted average shares	58,846	58,358
Diluted earnings per common share	\$ 0.61	\$ 0.42
REVENUES BY SEGMENT		
Acima	\$ 648,690	\$ 637,287
Rent-A-Center	481,605	489,025
Brigit	67,670	31,861
Mexico	21,764	18,190
Total revenues	\$ 1,219,729	\$ 1,176,363

Upbound Group, Inc. and Subsidiaries

SELECTED BALANCE SHEETS HIGHLIGHTS - UNAUDITED

Table 5 <i>(in thousands)</i>	March 31,	
	2026	2025
Cash and cash equivalents	\$ 98,412	\$ 107,325
Receivables, net	195,379	184,826
Prepaid expenses and other assets	143,129	50,810
Rental merchandise, net		
On rent	1,099,059	1,056,606
Held for rent	127,657	116,275
Operating lease right-of-use assets	275,730	269,291
Goodwill	488,158	488,374
Total assets	3,128,117	3,043,130
Operating lease liabilities	\$ 288,513	\$ 275,896
Senior debt, net	995,249	1,090,181
Senior notes, net	444,339	442,374
Total liabilities	2,412,385	2,363,917
Total stockholders' equity	715,732	679,213

Non-GAAP Financial Measures

This release and the Company's related conference call contain certain financial information determined by methods other than in accordance with U.S. Generally Accepted Accounting Principles (GAAP), including (1) Non-GAAP diluted earnings per share (net earnings or loss, as adjusted for special items (as defined below), net of taxes, divided by the number of shares of our common stock on a fully diluted basis), (2) Non-GAAP operating profit (operating profit, adjusted for special items), (3) Adjusted EBITDA (net earnings before interest, taxes, stock-based compensation, depreciation and amortization, as adjusted for special items) on a consolidated and segment basis, (4) Adjusted EBITDA margin (Adjusted EBITDA divided by total revenue) on a consolidated and segment basis, (5) Free Cash Flow (net cash provided by operating activities less capital expenditures and customer cash advances), and (6) Net Leverage Ratio (outstanding debt less cash and cash equivalents divided by trailing twelve months Adjusted EBITDA). "Special items" refers to certain gains and charges we view as extraordinary, unusual or non-recurring in nature or which we believe do not reflect our core business activities. Special items are reported as Other Gains and Charges in our Consolidated Statements of Operations. For the periods presented herein, these special items are described in the quantitative reconciliation tables included below in this release. Because of the inherent uncertainty related to these special items, management does not believe it is able to provide a meaningful forecast of the comparable GAAP measures or reconciliation to any forecasted GAAP measure without unreasonable effort. These non-GAAP measures are additional tools intended to assist our management in comparing our performance on a more consistent basis for purposes of business decision-making by removing the impact of certain items management believes do not directly reflect our core operations. These measures are intended to assist management in evaluating operating performance and liquidity, comparing performance and liquidity across periods, planning and forecasting future business operations, helping determine levels of operating and capital investments and identifying and assessing additional trends potentially impacting our Company that may not be shown solely by comparisons of GAAP measures. Consolidated Adjusted EBITDA is also used as part of our incentive compensation program for our executive officers and others. We believe these non-GAAP financial measures also provide supplemental information that is useful to investors, analysts and other external users of our consolidated financial statements in understanding our financial results and evaluating our performance and liquidity from period to period. However, non-GAAP financial measures have inherent limitations and are not substitutes for, or superior to, GAAP financial measures, and they should be read together with our consolidated financial statements prepared in accordance with GAAP. Further, because non-GAAP financial measures are not standardized, it may not be possible to compare such measures to the non-GAAP financial measures presented by other companies, even if they have the same or similar names.

Reconciliation of Operating Profit to Non-GAAP Operating Profit, Net Earnings to Net Earnings Excluding Special Items and Non-GAAP Diluted Earnings Per Share

Table 6

Three Months Ended March 31, 2026

<i>(in thousands)</i>	Gross Profit	Operating Profit	Earnings Before Income Tax	Tax Expense	Net Earnings	Diluted Earnings per Share
GAAP Results	\$ 586,462	\$ 77,438	\$ 51,271	\$ 15,482	\$ 35,789	\$ 0.61
Plus: Special Items ⁽¹⁾						
Acima acquired assets depreciation and amortization ⁽²⁾	—	14,944	14,944	4,672	10,272	0.17
Brigit acquired assets depreciation and amortization ⁽³⁾	—	6,216	6,216	1,943	4,273	0.07
Brigit replacement awards and other compensation ⁽⁴⁾	—	5,495	5,495	1,718	3,777	0.06
Brigit equity consideration vesting ⁽⁵⁾	—	4,716	4,716	—	4,716	0.08
Legal matters ⁽⁶⁾	—	4,053	4,053	1,267	2,786	0.05
Labor reduction costs	—	1,659	1,659	519	1,140	0.02
Asset impairment and disposal	—	1,505	1,505	471	1,034	0.02
Other	—	(165)	(165)	(52)	(113)	—
Non-GAAP Adjusted Results	\$ 586,462	\$ 115,861	\$ 89,694	\$ 26,020	\$ 63,674	\$ 1.08

⁽¹⁾ Special items are reported as Other Gains and Charges in the Company's Consolidated Statements of Operations included in Table 4 of our earnings release.

⁽²⁾ Includes amortization expense of approximately \$11.0 million related to the total fair value of acquired intangible assets and incremental depreciation expense of approximately \$4.0 million related to the fair value of acquired software assets.

⁽³⁾ Includes amortization expense of approximately \$3.9 million related to the total fair value of acquired intangible assets and incremental depreciation expense of approximately \$2.3 million related to the fair value of acquired software assets.

⁽⁴⁾ Includes amortization expense for Brigit replacement awards and other compensation related to the Brigit acquisition.

⁽⁵⁾ Represents stock compensation expense related to common stock issued to Brigit employees under restricted stock agreements as part of the acquisition proceeds subject to vesting restrictions.

⁽⁶⁾ Includes expenses of \$3.5 million related to estimated legal accruals and \$0.5 million in litigation and defense expenses.

Reconciliation of Operating Profit to Non-GAAP Operating Profit, Net Earnings to Net Earnings Excluding Special Items and Non-GAAP Diluted Earnings Per Share

Table 7

Three Months Ended December 31, 2025

<i>(in thousands)</i>	Gross Profit	Operating Profit	Earnings Before Income Tax	Tax Expense	Net Earnings	Diluted Earnings per Share
GAAP Results	\$ 586,679	\$ 57,245	\$ 29,861	\$ 10,118	\$ 19,743	\$ 0.34
Plus: Special Items ⁽¹⁾						
Legal matters ⁽²⁾	—	20,666	20,666	4,930	15,736	0.26
Acima acquired assets depreciation and amortization ⁽³⁾	—	14,900	14,900	3,554	11,346	0.19
Brigit acquired assets depreciation and amortization ⁽⁴⁾	—	6,216	6,216	1,483	4,733	0.08
Brigit equity consideration vesting ⁽⁵⁾	—	4,432	4,432	—	4,432	0.08
Brigit replacement awards and other compensation ⁽⁶⁾	—	3,746	3,746	673	3,073	0.05
Asset impairment ⁽⁷⁾	—	1,174	1,174	280	894	0.02
Brigit transaction costs	—	25	25	6	19	—
Other	—	(1,068)	(1,068)	(255)	(813)	(0.01)
Non-GAAP Adjusted Results	<u>\$ 586,679</u>	<u>\$ 107,336</u>	<u>\$ 79,952</u>	<u>\$ 20,789</u>	<u>\$ 59,163</u>	<u>\$ 1.01</u>

⁽¹⁾ Special items are reported as Other Gains and Charges in the Company's Consolidated Statements of Operations included in Table 4 of our earnings release for the three and twelve months ended December 31, 2025.

⁽²⁾ Includes expenses of \$19.7 million related to estimated legal accruals and \$0.9 million in litigation and defense expenses primarily related to our Multi-State Attorneys' General regulatory investigation, a recently settled patent infringement lawsuit, and our current regulatory lawsuit with the New York Attorney General.

⁽³⁾ Includes amortization expense of approximately \$10.9 million related to the total fair value of acquired intangible assets and incremental depreciation expense of approximately \$4.0 million related to the fair value of acquired software assets.

⁽⁴⁾ Includes amortization expense of approximately \$3.9 million related to the total fair value of acquired intangible assets and incremental depreciation expense of approximately \$2.3 million related to the fair value of acquired software assets.

⁽⁵⁾ Represents stock compensation expense related to common stock issued to Brigit employees under restricted stock agreements as part of the acquisition proceeds subject to vesting restrictions.

⁽⁶⁾ Includes amortization expense for Brigit replacement awards and other compensation related to the Brigit acquisition.

⁽⁷⁾ Primarily includes lease impairment related to the closure of certain refranchised stores.

Reconciliation of Operating Profit and Non-GAAP Operating Profit, Net Earnings to Net Earnings Excluding Special Items and Non-GAAP Diluted Earnings Per Share

Table 8

Three Months Ended March 31, 2025

<i>(in thousands)</i>	Gross Profit	Operating Profit	Earnings Before Income Tax	Tax Expense	Net Earnings	Diluted Earnings per Share
GAAP Results	\$ 550,129	\$ 62,615	\$ 35,511	\$ 10,718	\$ 24,793	\$ 0.42
Plus: Special Items ⁽¹⁾						
Acima acquired assets depreciation and amortization ⁽²⁾	—	14,900	14,900	4,166	10,734	0.18
Legal matters ⁽³⁾	—	10,645	10,645	2,977	7,668	0.14
Brigit transaction costs	—	6,218	6,218	696	5,522	0.10
Brigit equity consideration vesting ⁽⁴⁾	—	4,059	4,059	—	4,059	0.07
Brigit acquired assets depreciation and amortization ⁽⁵⁾	—	4,144	4,144	1,159	2,985	0.05
Accelerated stock compensation ⁽⁶⁾	—	1,599	1,599	448	1,151	0.02
Brigit replacement awards and other compensation ⁽⁷⁾	—	1,095	1,095	306	789	0.01
Other	—	637	637	178	459	0.01
Discrete income tax items	—	—	—	15	(15)	—
Non-GAAP Adjusted Results	<u>\$ 550,129</u>	<u>\$ 105,912</u>	<u>\$ 78,808</u>	<u>\$ 20,663</u>	<u>\$ 58,145</u>	<u>\$ 1.00</u>

⁽¹⁾ Special items are reported as Other Gains and Charges in the Company's Consolidated Statements of Operations included in Table 4 of our earnings release.

⁽²⁾ Includes amortization expense of approximately \$10.9 million related to the total fair value of acquired intangible assets and incremental depreciation expense of approximately \$4.0 million related to the fair value of acquired software assets.

⁽³⁾ Includes expenses of \$10.0 million related to estimated legal accruals and \$0.6 million in litigation and defense expenses primarily related to regulatory lawsuits with the Consumer Financial Protection Bureau (which was previously dismissed with prejudice) and our current regulatory lawsuit with the New York Attorney General, as well as the Multi-State Attorneys' General regulatory investigation.

⁽⁴⁾ Represents stock compensation expense related to common stock issued to Brigit employees under restricted stock agreements as part of the acquisition proceeds subject to vesting restrictions.

⁽⁵⁾ Includes amortization expense of approximately \$2.6 million related to the total fair value of acquired intangible assets and incremental depreciation expense of approximately \$1.6 million related to the fair value of acquired software assets.

⁽⁶⁾ Represents accelerated stock compensation expense related to our letter agreement with the Company's former Chief Executive Officer.

⁽⁷⁾ Includes amortization expense for Brigit replacement awards and other compensation related to the Brigit acquisition.

Reconciliation of Net Earnings (Loss) to Adjusted EBITDA (Consolidated and by Segment)

Table 11

Three Months Ended March 31, 2026

<i>(in thousands)</i>	Acima	Rent-A-Center	Brigit	Mexico	Corporate	Consolidated
Net earnings (loss)	\$ 77,266	\$ 62,276	\$ 18,563	\$ (92)	\$ (122,224)	\$ 35,789
Plus: Interest expense, net	—	—	—	—	26,167	26,167
Plus: Income tax expense	—	—	—	—	15,482	15,482
Operating profit (loss)	77,266	62,276	18,563	(92)	(80,575)	77,438
Plus: Depreciation and amortization	404	5,010	26	633	8,066	14,139
Plus: Stock-based compensation	—	—	—	—	6,059	6,059
Plus: Special Items ⁽¹⁾						
Acima acquired assets depreciation and amortization ⁽²⁾	10,972	—	—	—	3,972	14,944
Brigit acquired assets depreciation and amortization ⁽³⁾	—	—	3,891	—	2,325	6,216
Brigit replacement awards and other compensation ⁽⁴⁾	—	—	440	—	5,055	5,495
Brigit equity consideration vesting ⁽⁵⁾	—	—	—	—	4,716	4,716
Legal matters ⁽⁶⁾	—	—	—	—	4,053	4,053
Labor reduction costs	—	320	—	—	1,339	1,659
Asset impairment and disposal	—	—	—	—	1,505	1,505
Other	—	(205)	—	—	40	(165)
Adjusted EBITDA	<u>\$ 88,642</u>	<u>\$ 67,401</u>	<u>\$ 22,920</u>	<u>\$ 541</u>	<u>\$ (43,445)</u>	<u>\$ 136,059</u>

⁽¹⁾ Special items are reported as Other Gains and Charges in the Company's Consolidated Statements of Operations included in Table 4 of our earnings release.

⁽²⁾ Includes amortization expense of approximately \$11.0 million related to the total fair value of acquired intangible assets and incremental depreciation expense of approximately \$4.0 million related to the fair value of acquired software assets.

⁽³⁾ Includes amortization expense of approximately \$3.9 million related to the total fair value of acquired intangible assets and incremental depreciation expense of approximately \$2.3 million related to the fair value of acquired software assets.

⁽⁴⁾ Includes amortization expense for Brigit replacement awards and other compensation related to the Brigit acquisition.

⁽⁵⁾ Represents stock compensation expense related to common stock issued to Brigit employees under restricted stock agreements as part of the acquisition proceeds subject to vesting restrictions.

⁽⁶⁾ Includes expenses of \$3.5 million related to estimated legal accruals and \$0.5 million in litigation and defense expenses.

Reconciliation of Net Earnings (Loss) to Adjusted EBITDA (Consolidated and by Segment)

Table 12

Three Months Ended December 31, 2025

<i>(in thousands)</i>	Acima	Rent-A-Center	Brigit	Mexico	Corporate	Consolidated
Net earnings (loss)	\$ 75,573	\$ 63,685	\$ 6,786	\$ 977	\$ (127,278)	\$ 19,743
Plus: Interest expense, net	—	—	—	—	27,384	27,384
Plus: Income tax expense	—	—	—	—	10,118	10,118
Operating profit (loss)	75,573	63,685	6,786	977	(89,776)	57,245
Plus: Depreciation and amortization	363	5,416	26	581	7,438	13,824
Plus: Stock-based compensation	—	—	—	—	4,739	4,739
Plus: Special Items ⁽¹⁾						
Legal matters ⁽²⁾	—	—	—	—	20,666	20,666
Acima acquired assets depreciation and amortization ⁽³⁾	10,929	—	—	—	3,971	14,900
Brigit acquired assets depreciation and amortization ⁽⁴⁾	—	—	3,891	—	2,325	6,216
Brigit equity consideration vesting ⁽⁵⁾	—	—	—	—	4,432	4,432
Brigit replacement awards and other compensation ⁽⁶⁾	—	—	383	—	3,363	3,746
Asset impairment ⁽⁷⁾	—	1,174	—	—	—	1,174
Brigit transaction costs	—	—	—	—	25	25
Other	—	(1,068)	—	—	—	(1,068)
Adjusted EBITDA	<u>\$ 86,865</u>	<u>\$ 69,207</u>	<u>\$ 11,086</u>	<u>\$ 1,558</u>	<u>\$ (42,817)</u>	<u>\$ 125,899</u>

⁽¹⁾ Special items are reported as Other Gains and Charges in the Company's Consolidated Statements of Operations included in Table 4 of our earnings release for the three and twelve months ended December 31, 2025.

⁽²⁾ Includes expenses of \$19.7 million related to estimated legal accruals and \$0.9 million in litigation and defense expenses primarily related to our Multi-State Attorneys' General regulatory investigation, a recently settled patent infringement lawsuit, and our current regulatory lawsuit with the New York Attorney General.

⁽³⁾ Includes amortization expense of approximately \$10.9 million related to the total fair value of acquired intangible assets and incremental depreciation expense of approximately \$4.0 million related to the fair value of acquired software assets.

⁽⁴⁾ Includes amortization expense of approximately \$3.9 million related to the total fair value of acquired intangible assets and incremental depreciation expense of approximately \$2.3 million related to the fair value of acquired software assets.

⁽⁵⁾ Represents stock compensation expense related to common stock issued to Brigit employees under restricted stock agreements as part of the acquisition proceeds subject to vesting restrictions.

⁽⁶⁾ Includes amortization expense for Brigit replacement awards and other compensation related to the Brigit acquisition.

⁽⁷⁾ Primarily includes lease impairment related to the closure of certain refranchised stores.

Reconciliation of Net Earnings (Loss) to Adjusted EBITDA (Consolidated and by Segment)

Table 13

Three Months Ended September 30, 2025

<i>(in thousands)</i>	Acima	Rent-A-Center	Brigit	Mexico	Corporate	Consolidated
Net earnings (loss)	\$ 63,687	\$ 56,420	\$ 4,569	\$ 1,314	\$ (112,769)	\$ 13,221
Plus: Interest expense, net	—	—	—	—	27,989	27,989
Plus: Income tax expense	—	—	—	—	6,649	6,649
Plus: Debt refinancing charges	—	—	—	—	4,894	4,894
Operating profit (loss)	63,687	56,420	4,569	1,314	(73,237)	52,753
Plus: Depreciation and amortization	386	5,223	20	549	6,722	12,900
Plus: Stock-based compensation	—	—	—	—	4,537	4,537
Plus: Special Items ⁽¹⁾						
Acima acquired assets depreciation and amortization ⁽²⁾	10,929	—	—	—	3,971	14,900
Legal matters ⁽³⁾	—	—	—	—	12,612	12,612
Asset impairment ⁽⁴⁾	—	11,583	—	—	—	11,583
Brigit acquired assets depreciation and amortization ⁽⁵⁾	—	—	3,891	—	2,325	6,216
Brigit equity consideration vesting ⁽⁶⁾	—	—	—	—	5,101	5,101
Brigit replacement awards and other compensation ⁽⁷⁾	—	—	800	—	3,695	4,495
Brigit transaction costs	—	—	—	—	551	551
Other ⁽⁸⁾	—	1,483	—	—	(3,570)	(2,087)
Adjusted EBITDA	<u>\$ 75,002</u>	<u>\$ 74,709</u>	<u>\$ 9,280</u>	<u>\$ 1,863</u>	<u>\$ (37,293)</u>	<u>\$ 123,561</u>

⁽¹⁾ Special items are reported as Other Gains and Charges in the Company's Consolidated Statements of Operations included in Table 3 of our earnings release for the three months ended September 30, 2025.

⁽²⁾ Includes amortization expense of approximately \$10.9 million related to the total fair value of acquired intangible assets and incremental depreciation expense of approximately \$4.0 million related to the fair value of acquired software assets.

⁽³⁾ Includes expenses of \$8.9 million related to estimated legal accruals and \$3.8 million in litigation and defense expenses primarily related to our Multi-State Attorneys' General regulatory investigation, a recently settled patent infringement lawsuit, and our current regulatory lawsuit with the New York Attorney General.

⁽⁴⁾ Primarily includes lease impairment related to the closure of certain refranchised stores.

⁽⁵⁾ Includes amortization expense of approximately \$3.9 million related to the total fair value of acquired intangible assets and incremental depreciation expense of approximately \$2.3 million related to the fair value of acquired software assets.

⁽⁶⁾ Represents stock compensation expense related to common stock issued to Brigit employees under restricted stock agreements as part of the acquisition proceeds subject to vesting restrictions.

⁽⁷⁾ Includes amortization expense for Brigit replacement awards and other compensation related to the Brigit acquisition.

⁽⁸⁾ Primarily includes interest income on tax refunds for prior years received in 2025 and shutdown and holding costs related to store closures and severance.

Reconciliation of Net Earnings (Loss) to Adjusted EBITDA (Consolidated and by Segment)

Table 14

Three Months Ended June 30, 2025

<i>(in thousands)</i>	Acima	Rent-A-Center	Brigit	Mexico	Corporate	Consolidated
Net earnings (loss)	\$ 82,003	\$ 63,001	\$ 10,472	\$ 1,936	\$ (141,927)	\$ 15,485
Plus: Interest expense, net	—	—	—	—	27,885	27,885
Plus: Income tax expense	—	—	—	—	7,364	7,364
Operating profit (loss)	82,003	63,001	10,472	1,936	(106,678)	50,734
Plus: Depreciation and amortization	353	5,238	18	484	6,890	12,983
Plus: Stock-based compensation	—	—	—	—	4,021	4,021
Plus: Special Items ⁽¹⁾						
Legal matters ⁽²⁾	—	—	—	—	32,516	32,516
Acima acquired assets depreciation and amortization ⁽³⁾	10,929	—	—	—	3,971	14,900
Brigit equity consideration vesting ⁽⁴⁾	—	—	—	—	6,405	6,405
Brigit acquired assets depreciation and amortization ⁽⁵⁾	—	—	3,891	—	2,325	6,216
Brigit replacement awards and other compensation ⁽⁶⁾	—	—	—	—	4,977	4,977
Asset impairment	—	—	—	—	206	206
Brigit transaction costs	—	—	—	—	(109)	(109)
Other	—	157	—	—	194	351
Adjusted EBITDA	<u>\$ 93,285</u>	<u>\$ 68,396</u>	<u>\$ 14,381</u>	<u>\$ 2,420</u>	<u>\$ (45,282)</u>	<u>\$ 133,200</u>

⁽¹⁾ Special items are reported as Other Gains and Charges in the Company's Consolidated Statements of Operations included in Table 3 of our earnings release for the three months ended June 30, 2025.

⁽²⁾ Includes expenses of \$31.7 million related to estimated legal accruals and \$0.8 million in litigation and defense expenses primarily related to our current regulatory lawsuit with the New York Attorney General, as well as the Multi-State Attorneys' General regulatory investigation and the previously disclosed McBurnie class action, which was settled in 2025 and fully paid in April 2026.

⁽³⁾ Includes amortization expense of approximately \$11.0 million related to the total fair value of acquired intangible assets and incremental depreciation expense of approximately \$3.9 million related to the fair value of acquired software assets.

⁽⁴⁾ Represents stock compensation expense related to common stock issued to Brigit employees under restricted stock agreements as part of the acquisition proceeds subject to vesting restrictions.

⁽⁵⁾ Includes amortization expense of approximately \$3.9 million related to the total fair value of acquired intangible assets and incremental depreciation expense of approximately \$2.3 million related to the fair value of acquired software assets.

⁽⁶⁾ Includes amortization expense for Brigit replacement awards and other compensation related to the Brigit acquisition.

Reconciliation of Net Earnings (Loss) to Adjusted EBITDA (Consolidated and by Segment)

Table 15

Three Months Ended March 31, 2025

<i>(in thousands)</i>	Acima	Rent-A-Center	Brigit	Mexico	Corporate	Consolidated
Net earnings (loss)	\$ 73,708	\$ 66,415	\$ 8,829	\$ 1,223	\$ (125,382)	\$ 24,793
Plus: Interest expense, net	—	—	—	—	27,104	27,104
Plus: Income tax expense	—	—	—	—	10,718	10,718
Operating profit (loss)	73,708	66,415	8,829	1,223	(87,560)	62,615
Plus: Depreciation and amortization	354	5,427	11	437	6,023	12,252
Plus: Stock-based compensation	—	—	—	—	7,968	7,968
Plus: Special Items ⁽¹⁾						
Acima acquired assets depreciation and amortization ⁽²⁾	10,929	—	—	—	3,971	14,900
Legal matters ⁽³⁾	—	—	—	—	10,645	10,645
Brigit transaction costs	—	—	—	—	6,218	6,218
Brigit equity consideration vesting ⁽⁴⁾	—	—	—	—	4,059	4,059
Brigit acquired assets depreciation and amortization ⁽⁵⁾	—	—	2,594	—	1,550	4,144
Accelerated stock compensation ⁽⁶⁾	—	—	—	—	1,599	1,599
Brigit replacement awards and other compensation ⁽⁷⁾	—	—	—	—	1,095	1,095
Other	—	224	—	—	413	637
Adjusted EBITDA	<u>\$ 84,991</u>	<u>\$ 72,066</u>	<u>\$ 11,434</u>	<u>\$ 1,660</u>	<u>\$ (44,019)</u>	<u>\$ 126,132</u>

⁽¹⁾ Special items are reported as Other Gains and Charges in the Company's Consolidated Statements of Operations included in Table 4 of our earnings release.

⁽²⁾ Includes amortization expense of approximately \$10.9 million related to the total fair value of acquired intangible assets and incremental depreciation expense of approximately \$4.0 million related to the fair value of acquired software assets.

⁽³⁾ Includes expenses of \$10.0 million related to estimated legal accruals and \$0.6 million in litigation and defense expenses primarily related to regulatory lawsuits with the Consumer Financial Protection Bureau (which was previously dismissed with prejudice) and our current regulatory lawsuit with the New York Attorney General, as well as the Multi-State Attorneys' General regulatory investigation.

⁽⁴⁾ Represents stock compensation expense related to common stock issued to Brigit employees under restricted stock agreements as part of the acquisition proceeds subject to vesting restrictions.

⁽⁵⁾ Includes amortization expense of approximately \$2.6 million related to the total fair value of acquired intangible assets and incremental depreciation expense of approximately \$1.6 million related to the fair value of acquired software assets.

⁽⁶⁾ Represents accelerated stock compensation expense related to our letter agreement with the Company's former Chief Executive Officer.

⁽⁷⁾ Includes amortization expense for Brigit replacement awards and other compensation related to the Brigit acquisition.

Reconciliation of Net Cash Provided by Operating Activities to Free Cash Flow

Table 16

	<u>Three Months Ended March 31,</u>		<u>Three Months</u>
	<u>2026</u>	<u>2025</u>	<u>Ended</u>
<i>(in thousands)</i>			<u>December 31,</u>
			<u>2025</u>
Net cash provided by operating activities	\$ 170,660	\$ 147,993	\$ 41,584
Net originations and collections of customer cash advances	(18,765)	(10,257)	(10,539)
Purchase of property assets	(15,964)	(10,576)	(17,536)
Free cash flow	<u>\$ 135,931</u>	<u>\$ 127,160</u>	<u>\$ 13,509</u>

Consolidated Net Leverage Ratio

Table 17
(in millions, except net leverage ratio)

	Q1 2026	Q4 2025
Outstanding debt	\$ 1,455.6	\$ 1,586.8
Less: Cash and cash equivalents	98.4	120.5
Net debt	1,357.2	1,466.3
Adjusted EBITDA ⁽¹⁾		
Q1 2025	—	126.1
Q2 2025	133.2	133.2
Q3 2025	123.6	123.6
Q4 2025	125.9	125.9
Q1 2026	136.1	—
Last twelve months Adjusted EBITDA	\$ 518.8	\$ 508.8
Net leverage ratio	2.6 x	2.9 x

⁽¹⁾ Refer to Reconciliation of Net Earnings (Loss) to Adjusted EBITDA (Consolidated and by Segment) Table 11 through Table 15 for additional details of Adjusted EBITDA.