



Upbound Group, Inc. Announces Agreement with Genesis Financial Solutions, Inc. to Provide Consumer Credit Solutions to Upbound Customers and Retailers

Plano, Texas -- May 16, 2023 -- Upbound Group, Inc. (the "Company" or "Upbound") (NASDAQ: UPBD), a leading provider of technology driven, flexible leasing solutions for consumers, and Genesis Financial Solutions, Inc., a leader in near-prime consumer financial services, today announced an agreement to provide credit solutions to qualified customers from Upbound's platform of consumer leasing brands Rent-A-Center® and Acima®. The agreement will include general purpose and private label credit cards serviced by Genesis and an integrated near-prime credit and lease-to-own solution to retail partners.

"We are excited to partner with Genesis, a company that shares a similar mission and commitment to providing consumers with innovative and flexible financial solutions that meet their needs," said Mitch Fadel, CEO of Upbound. "This collaboration is another step in Upbound's growth strategy to provide a broader range of inclusive financial solutions for our customers and merchants across our business."

The general purpose credit card for qualified Rent-A-Center and Acima customers will be serviced by Genesis. The second-look point-of-sale private label credit card will be managed by Genesis through Acima's network of thousands of retail merchant partners, ultimately as part of an integrated credit and lease-to-own solution. The products will be tested and phased in over the coming months, with a fully white-labeled product launch expected in late 2023 or early 2024. Genesis will serve as the program manager on behalf of the issuing bank for both credit card programs.

"We are excited about the opportunity to work with Upbound. Upbound and Genesis will continue their shared history of providing financial solutions to underserved consumers through these programs," said Bruce Weinstein, President and CEO of Genesis Financial Solutions.

Upbound will provide more information at its previously announced Investor Day on Wednesday, May 24, 2023, in New York City. A live webcast will be available through the investor relations website at <https://investor.upbound.com>.

Retailers that want to inquire about this near-prime credit and lease-to-own solution or add lease-to-own to their e-commerce or in-store checkout can learn more at: www.acima.com/partner.

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 2,400 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.

About Genesis Financial Solutions, Inc.

Genesis Financial Solutions, Inc. is a national leader in non-prime financing, serving over 5 million consumers through the Private Label and General Purpose credit card programs it services for issuing banks and working with over 500 merchant partners across 15,000 locations. The credit cards provide essential financing solutions to the underserved consumer, whether they are looking to buy from one of our retail partners or fund everyday purchases. The credit products are fair and transparent and come with the tools and services designed to help customers succeed.

Upbound Group, Inc. Forward-Looking Statements

This release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including, among others, statements regarding the announced transaction with Genesis Financial Solutions, anticipated benefits of the transaction, anticipated timing of future product development and other statements that are not historical facts. 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. Such forward-looking statements are based on particular assumptions that our management has made in light of its experience and its perception of expected future developments and other factors that it believes are appropriate under the circumstances, and are subject to various risks and uncertainties. Factors that could cause or contribute to material and adverse differences between actual and anticipated results include, but are not limited to, future developments and results from our announced transaction with Genesis Financial Solutions, the level of consumer and retailer demand for the new programs, technology, commercial and other risks inherent in developing and implementing new programs of the type contemplated, competition from other similar programs that are available to consumers and retailers and other risks detailed from time to time in the reports filed by us with the SEC, including our most recently filed Annual Report on Form 10-K, as may be updated by reports on Form 10-Q or Form 8-K filed thereafter. You are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date of this release. Except as required by law, we are not obligated to and do not undertake to, publicly release any revisions to these forward-looking statements to reflect any events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

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