

# upbound™

## Third Quarter Earnings Review

October 30, 2025

acima. brigit



home  choice

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International, Inc.**

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de comprar**

## Forward-Looking Statements

This communication contains forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995, including, among others, statements regarding our goals, plans and projections with respect to our operations, financial position and business strategy, including those related to our acquisition of Bridge IT, Inc. ("Brigit") on January 31, 2025. 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, (1) the possibility that costs, difficulties or disruptions related to the integration of Brigit operations into our other operations will be greater than expected; (2) the possibility that the anticipated benefits from the Brigit acquisition may not be fully realized or may take longer to realize than expected; (3) our ability to (i) effectively adjust to changes in the composition of our 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; (4) changes in our 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; (5) our ability to retain the talent and dedication of key employees of Brigit; (6) the general strength of the economy and other economic conditions affecting consumer preferences and spending, including the availability of credit to the Company's target consumers and to other consumers, impacts from continued inflation, central bank monetary policy initiatives to address inflation concerns and a possible recession or slowdown in economic growth, and (7) the other risks detailed from time to time in the reports filed by us with the Securities and Exchange Commission, including our Annual Report on Form 10-K for the year ended December 31, 2024, as well as subsequent Quarterly Reports on Form 10-Q or Current Reports on Form 8-K. You are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date of this communication. 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.

## Use of Non-GAAP Financial Measures

This communication contains 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) Adjusted EBITDA (net earnings before interest, taxes, stock-based compensation, depreciation and amortization, as adjusted for special items) on a consolidated and segment basis, (3) Adjusted EBITDA margin (Adjusted EBITDA divided by total revenue) on a consolidated and segment basis, (4) Free Cash Flow (net cash provided by operating activities less capital expenditures and customer cash advances), (5) Net debt (outstanding debt less cash and cash equivalents), 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 in the appendix of this presentation. 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.

Note that all sources in this presentation are from Company reports and Company estimates unless otherwise noted.

Our Mission

# Elevating Financial Opportunity for All



**Empowering underserved consumers** with seamless, holistic financial tools to improve their financial lives.

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# Upbound Platform at a Glance

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## Three Interlocking Engines: Virtual LTO, Subscription FinTech, Cash-Generative RTO

Innovative financial solutions for millions of customers, delivered through three core business segments

- Growing, digital-first platform supporting the underserved consumer
- Prudent risk management utilizing propriety data analytics enables responsible growth
- Consolidated model provides strong, stable stream of free cash flow paired with significant opportunity for long-term growth

*As of 9/30/2025*

LTM Consolidated Revenue	<b>\$4.6 billion</b>
LTM Net Income	<b>\$84 million</b>
LTM Adjusted EBITDA <sup>1</sup>	<b>\$506 million</b>
LTM Net Cash Provided by Operating Activities	<b>\$202 million</b>
LTM Free Cash Flow <sup>1</sup>	<b>\$93 million</b>
Total Active Customers <sup>2</sup>	<b>2.9 million</b>

<sup>1</sup> Non-GAAP financial measure. Refer to definitions and reconciliations elsewhere in this presentation.  
<sup>2</sup> Represents Brigit paying users plus customers on rent at Acima and Rent-A-Center as of period-end.



- Virtual lease-to-own platform
- Digital model expands access to more consumers through 35k+ retailer locations and expanding DTC marketplace
- Eight consecutive quarters of GMV growth



- Acquired by Upbound in Q1 2025
- Industry-leading financial wellness tools that utilize AI-powered cash flow data insights
- Subscription offering provides access to innovative product offerings, including EWA/cash advance, credit building, budgeting and financial literacy tools



- Durable, resilient business model proven through 50+ year operating history
- Over 2,200 stores in the U.S. and Mexico
- Strong cash flow generation, enabling Upbound to fund growth opportunities across segments

Three core brands addressing the needs of underserved consumers across their financial journey



10.4% ↑  
Y/Y Revenue Increase

50 bps ↑  
Y/Y Lease Charge-Off  
Rate<sup>1</sup> Increase

11.0% ↑  
Y/Y GMV<sup>3</sup> Increase

Disciplined and  
Sustainable Growth Model



40.2% ↑  
Y/Y Revenue Increase

30 bps ↑  
Y/Y Net Advance Loss  
Rate<sup>2</sup> Increase

26.8% ↑  
Y/Y Paying Users<sup>4</sup> Increase

Scaling Innovative  
Products with AI-Powered  
Cash Flow Platform



4.7% ↓  
Y/Y Revenue Decrease

20 bps ↓  
Y/Y Lease Charge-Off  
Rate<sup>1</sup> Decrease

3.6% ↓  
Y/Y Same Store Sales<sup>5</sup>  
Decrease

Stabilization Expected by  
Year-End

1 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.  
2 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.  
3 The Company defines Gross Merchandise Volume (GMV) 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.  
4 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.  
5 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.

# Q3 Consolidated Financial Highlights

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**\$1.2 billion**

Consolidated Revenue

**+9.0% y/y**

**\$13.2 million**

Net Income

**-\$17.6 million y/y**

**\$0.22**

GAAP Diluted EPS

**-\$0.33 y/y**

**\$264.0 million**

YTD Net Cash Provided by  
Operating Activities

**+\$97.3 million y/y**

**\$123.6 million**

Adjusted EBITDA<sup>1</sup>

**+5.7% y/y**

**\$1.00**

Non-GAAP Diluted EPS<sup>1</sup>

**+\$0.05 y/y**

**+5.3% y/y**

1 Non-GAAP financial measure. Refer to definitions and reconciliations elsewhere in this presentation.



## Customer Focus Drives Repeat Business

Broaden Marketplace merchant roster and streamline the LTO experience for returning customers



## Merchant Growth Through Digital Advancements

Expand and deepen retailer relationships across traditional and emerging categories and channels



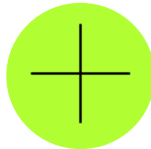
## Improving Margins

Focus on operational efficiencies and underwriting discipline to realize scale benefits of virtual platform



## Maintain Momentum

Expand the existing growth trajectory by adding new customer segments and improving retention



## New Products

Launch new products and features that meet the additional needs of our users, drive growth, and expand the TAM



## Collaboration

Accelerate Brigit's growth by cross-marketing products to RAC and Acima customer universe



## Digital Evolution

Enhance customer experience and optimize omni-channel execution to improve web conversion



## Capital and Cost Efficiency

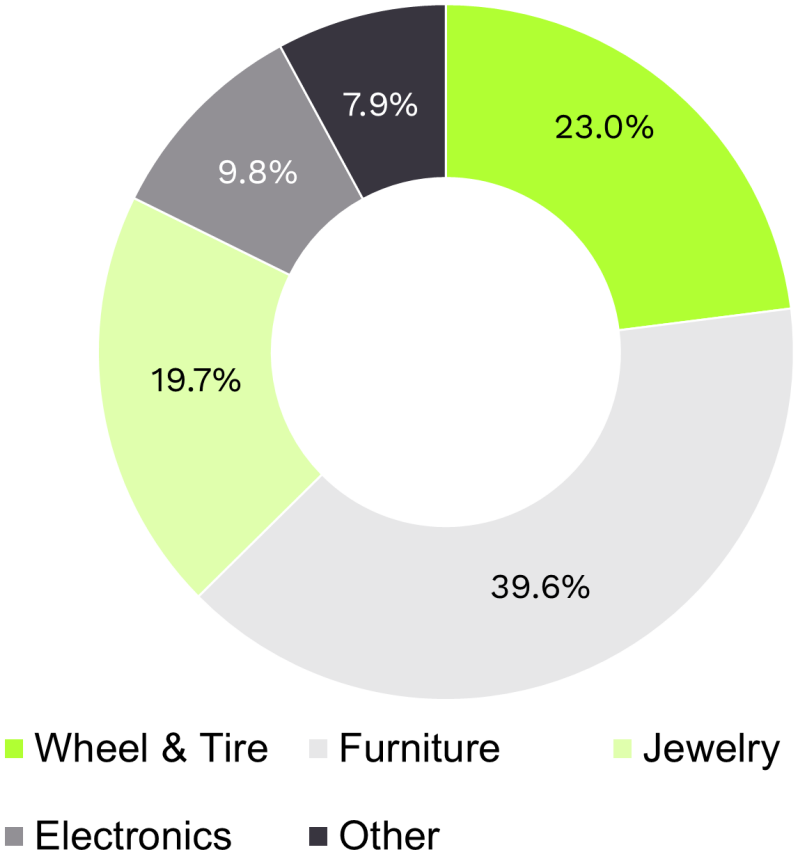
Leverage tech-enabled processes to grow online fulfillment and optimize the cost-to-serve



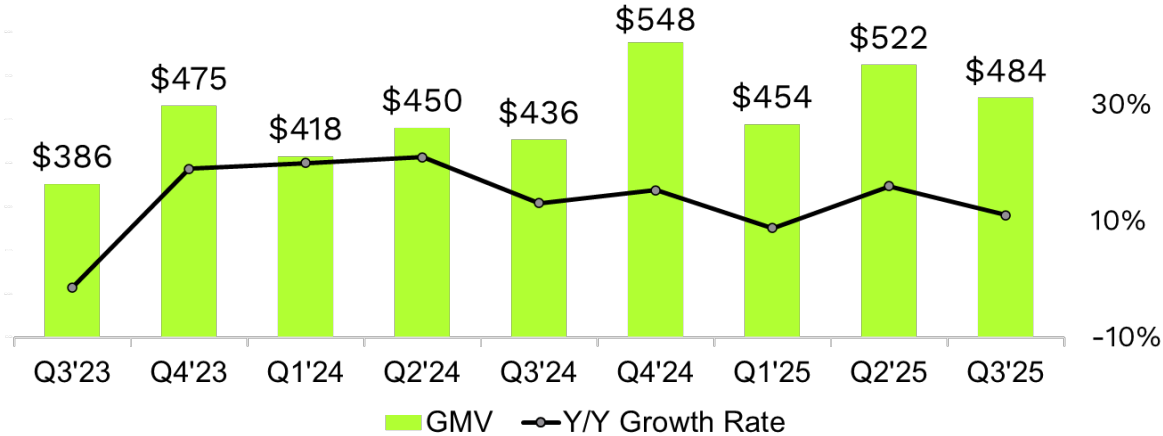
## Underwriting and Risk Management

Prudently and tactically manage risk profile both online and in-store with new data and models

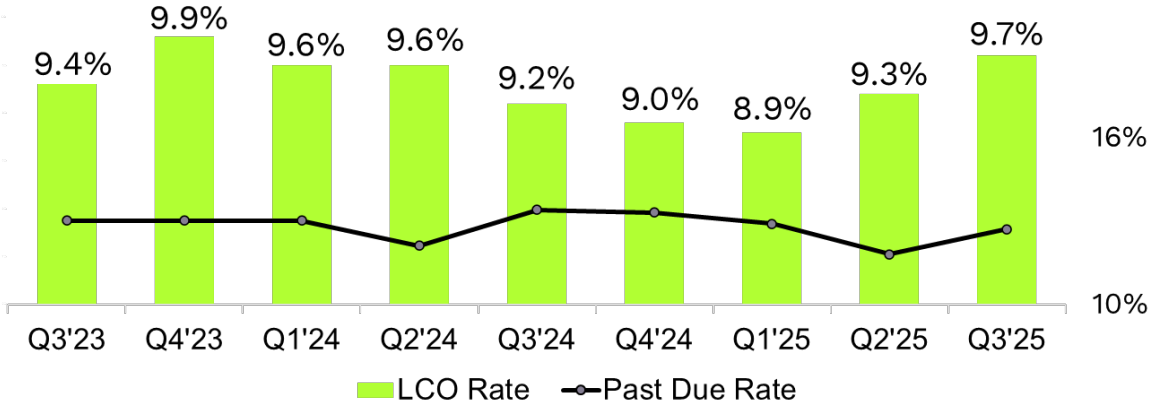
Rental Revenue by Product Category



Acima GMV Trend (\$M)



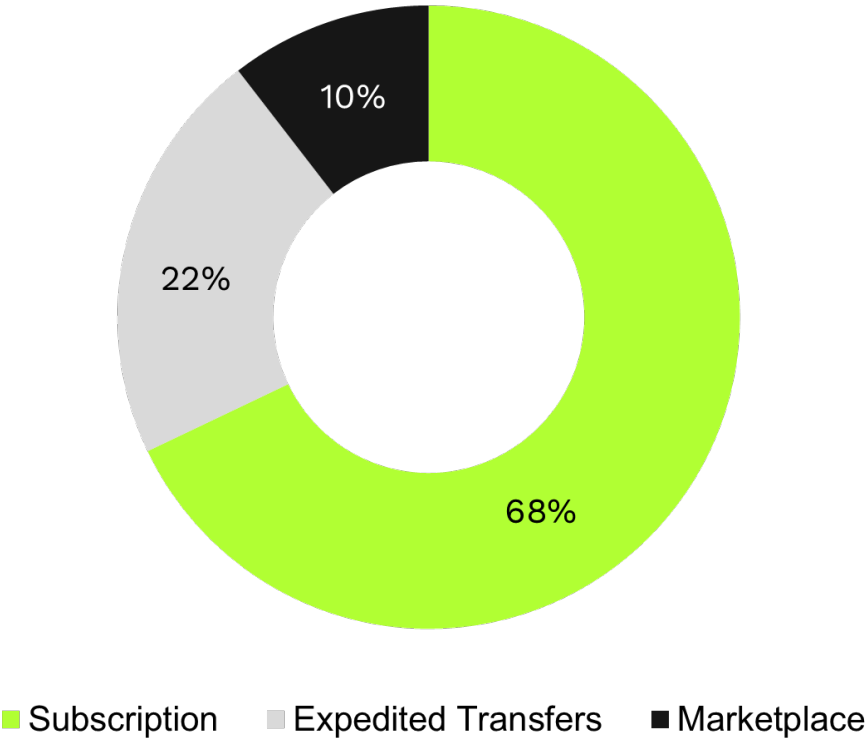
Acima LCO and Past Due Rates<sup>1</sup> Trends



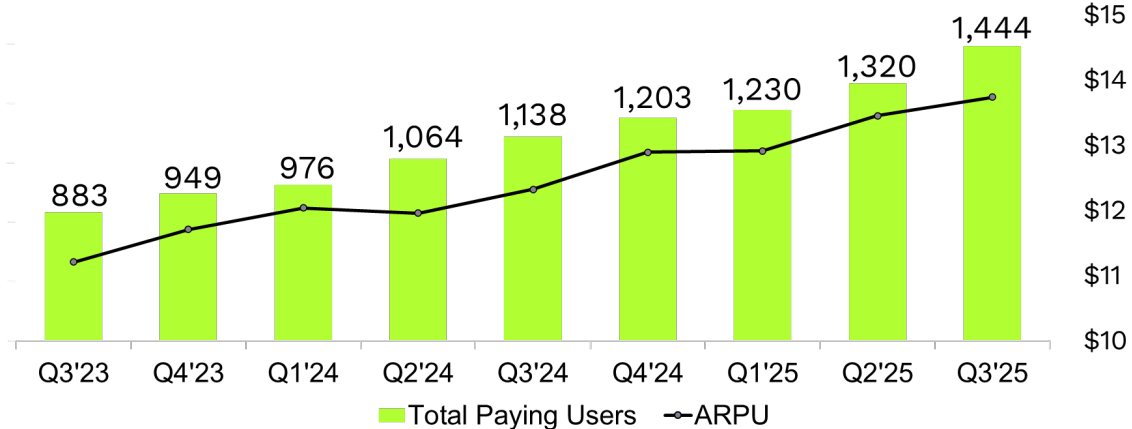
<sup>1</sup> Defined as the average accounts 60+ days past due as a percentage of total open leases. 60+ past due rates normalized to exclude large retailers that are no longer on Acima's platform.



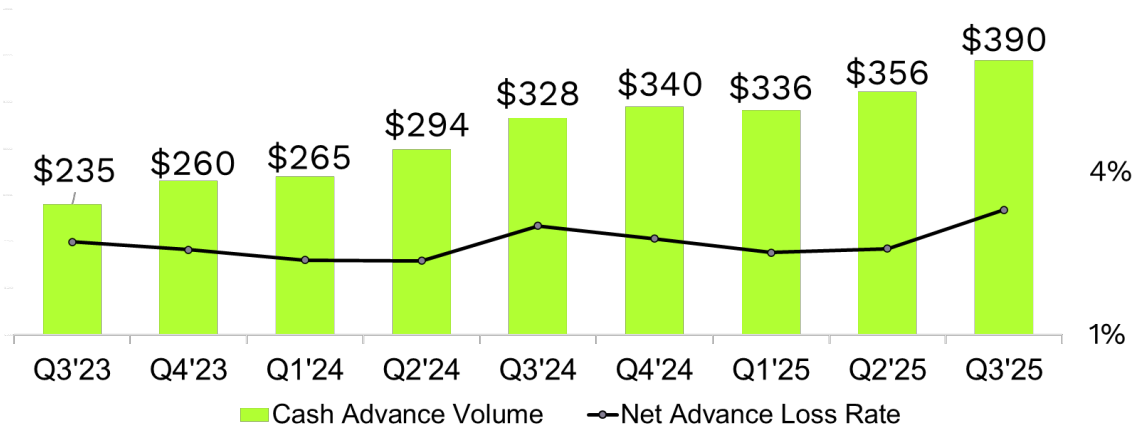
Revenue by Source



Brigit Paying Users<sup>1</sup> (#000s) and ARPU<sup>2</sup> on a Proforma Basis<sup>3</sup>

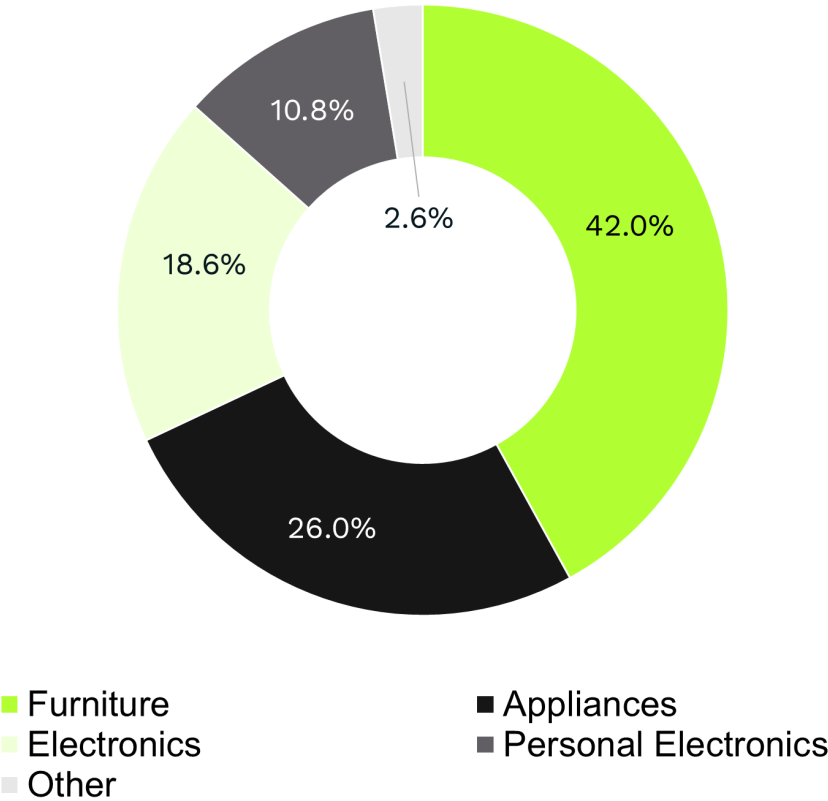


Brigit Cash Advance Volume<sup>4</sup> (\$M) and Net Advance Loss Rate<sup>5</sup> on a Proforma Basis<sup>3</sup>

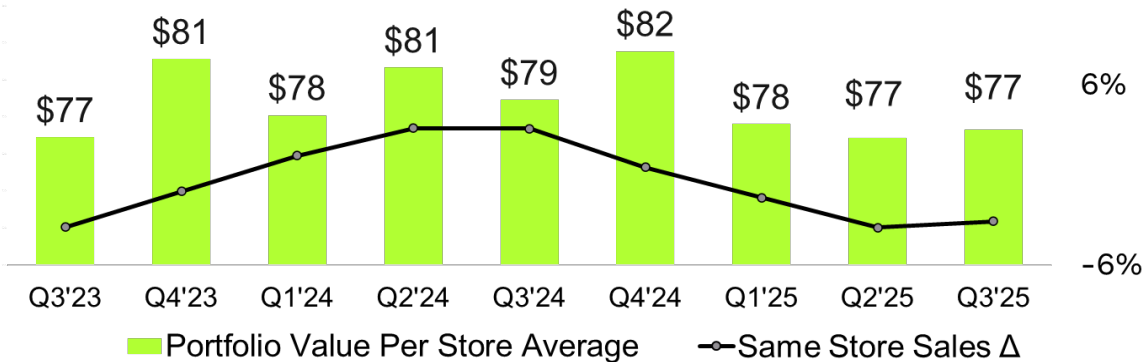


1 Brigit Paying Users: Represents Brigit customers who have an active Plus or Premium account, not delinquent (not 45 days past due) on a cash advance, and made at least 1 of the last 2 subscription payments.  
2 ARPU: Average monthly revenue per Brigit Paying User, where Brigit Paying User is defined as in footnote 1 above.  
3 Proforma figures include periods prior to Upbound's acquisition of Brigit on January 31, 2025.  
4 Cash Advance Volume: Defined as total advance originations during the period.  
5 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.

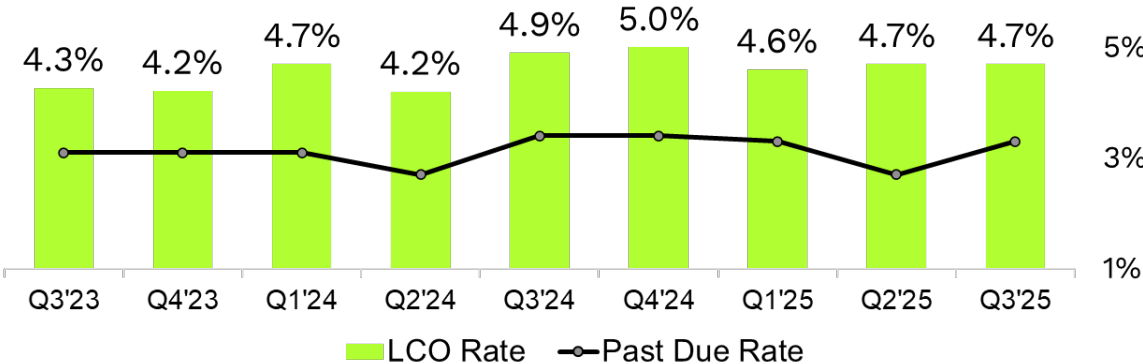
Rental Revenue by Product Category



Rent-A-Center Portfolio<sup>1,2</sup> Per Store (\$000's) and Same Store Sales Trends



Rent-A-Center LCO and Past Due Rates<sup>2,3</sup> Trends



1 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.  
2 Portfolio Value and Past Due charts exclude Get-it-Now and Home Choice branded stores, and Franchise-owned Rent-A-Center locations.  
3 Past due rate is defined as the average accounts 30+ days past due as a percentage of total open leases for our Company-owned Rent-A-Center locations.

# Q3 Quarter-End Financial Position & Capital Allocation

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**\$364.0 million**

Liquidity

**\$20.5 million**

Capital Expenditures

**\$22.2 million**

Dividends Paid

**\$1.5 billion**

Net Debt<sup>1,2</sup>

**2.9x**

Net Leverage Ratio<sup>3</sup>

**2.0x**

Target Net Leverage Ratio<sup>3</sup>

All figures except capital expenditures and dividends paid, which represent expenditures for the full quarter, are as of quarter-end.

1 Net debt is defined as outstanding debt less cash and cash equivalents.

2 Non-GAAP financial measure. Refer to definitions and reconciliations elsewhere in this presentation.

3 Net leverage ratio is defined as outstanding debt less cash and cash equivalents divided by trailing twelve months Adjusted EBITDA, which is a Non-GAAP financial measure. Refer to definitions and reconciliations elsewhere in this presentation.

Consolidated Guidance <sup>1</sup>	Current Guidance (Provided 10/30/2025)	Previous Guidance (Provided 7/31/2025)
	FY 2025	FY 2025
Revenues (\$B)	\$4.60 - \$4.75	\$4.60 - \$4.75
Adj. EBITDA Excluding SBC (\$M) <sup>2</sup>	\$500 - \$510	\$515 - \$535
Non-GAAP Diluted Earnings Per Share <sup>2</sup>	\$4.05 - \$4.15	\$4.05 - \$4.40
Free Cash Flow (\$M) <sup>2</sup>	\$150 - \$200	\$150 - \$200

1. Consolidated includes Acima, Rent-A-Center, Brigit (for the 11 months following the acquisition on January 31, 2025), Mexico, and Corporate Segments.

2. Non-GAAP financial measure. See descriptions elsewhere in this presentation.

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Appendix

# Reconciliation of Net Earnings to Net Earnings Excluding Special Items and Non-GAAP Diluted Earnings Per Share

	Three Months Ended September 30, 2025					
(in thousands)	Gross Profit	Operating Profit	Earnings Before Income Tax	Tax Expense	Net Earnings	Diluted Earnings per Share
GAAP Results	\$ 563,076	\$ 52,753	\$ 19,870	\$ 6,649	\$ 13,221	\$ 0.22
Plus: Debt refinancing charges	—	—	4,894	1,150	3,744	0.06
Plus: Special Items <sup>(1)</sup>						
Acima acquired assets depreciation and amortization <sup>(2)</sup>	—	14,900	14,900	3,502	11,398	0.19
Legal matters <sup>(3)</sup>	—	12,612	12,612	2,964	9,648	0.16
Asset Impairment <sup>(4)</sup>	—	11,583	11,583	2,722	8,861	0.15
Brigit acquired assets depreciation and amortization <sup>(5)</sup>	—	6,216	6,216	1,461	4,755	0.08
Brigit equity consideration vesting <sup>(6)</sup>	—	5,101	5,101	—	5,101	0.09
Brigit replacement awards and other compensation <sup>(7)</sup>	—	4,495	4,495	1,056	3,439	0.06
Brigit transaction costs	—	551	551	129	422	0.01
Other <sup>(8)</sup>	—	(2,087)	(2,087)	(490)	(1,597)	(0.02)
Non-GAAP Adjusted Results	<u>\$ 563,076</u>	<u>\$ 106,124</u>	<u>\$ 78,135</u>	<u>\$ 19,143</u>	<u>\$ 58,992</u>	<u>\$ 1.00</u>

<sup>(1)</sup> 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.

<sup>(2)</sup> 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.

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

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

<sup>(5)</sup> 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.

<sup>(6)</sup> 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.

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

<sup>(8)</sup> Primarily includes interest income on tax refunds for prior years recognized and shutdown and holding costs related to store closures and severance.

# Reconciliation of Net Earnings to Net Earnings Excluding Special Items and Non-GAAP Diluted Earnings Per Share

Three Months Ended September 30, 2024						
(in thousands)	Gross Profit	Operating Profit	Earnings Before Income Tax	Tax Expense	Net Earnings	Diluted Earnings per Share
GAAP Results	\$ 511,086	\$ 70,059	\$ 44,155	\$ 13,295	\$ 30,860	\$ 0.55
Plus: Special Items <sup>(1)</sup>						
Acima acquired assets depreciation and amortization <sup>(2)</sup>	—	14,901	14,901	3,253	11,648	0.21
Legal matters <sup>(3)</sup>	—	11,038	11,038	2,411	8,627	0.15
Accelerated stock compensation <sup>(4)</sup>	—	1,688	1,688	369	1,319	0.02
Asset impairments	—	(67)	(67)	(15)	(52)	—
Other <sup>(5)</sup>	—	588	588	128	460	0.01
Discrete income tax items	—	—	—	(475)	475	0.01
Non-GAAP Adjusted Results	<u>\$ 511,086</u>	<u>\$ 98,207</u>	<u>\$ 72,303</u>	<u>\$ 18,966</u>	<u>\$ 53,337</u>	<u>\$ 0.95</u>

<sup>(1)</sup> 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.

<sup>(2)</sup> 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.

<sup>(3)</sup> Includes estimated settlement expenses of \$7.5 million and related litigation and defense expenses of \$3.5 million for regulatory lawsuits with the Consumer Financial Protection Bureau and New York Attorney General, as well as the Multi-State Attorney's General regulatory investigation.

<sup>(4)</sup> Represents accelerated stock compensation expense related to our letter agreement with the Company's former Chief Executive Officer.

<sup>(5)</sup> Includes shutdown and holding expenses related to store closures of \$0.6 million.

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

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(in thousands)	Three Months Ended September 30, 2025					
	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 <sup>(1)</sup>						
Acima acquired assets depreciation and amortization <sup>(2)</sup>	10,929	—	—	—	3,971	14,900
Legal matters <sup>(3)</sup>	—	—	—	—	12,612	12,612
Asset impairment <sup>(4)</sup>	—	11,583	—	—	—	11,583
Brigit acquired assets depreciation and amortization <sup>(5)</sup>	—	—	3,891	—	2,325	6,216
Brigit equity consideration vesting <sup>(6)</sup>	—	—	—	—	5,101	5,101
Brigit replacement awards and other compensation <sup>(7)</sup>	—	—	800	—	3,695	4,495
Brigit transaction costs	—	—	—	—	551	551
Other <sup>(8)</sup>	—	1,483	—	—	(3,570)	(2,087)
Adjusted EBITDA	\$ 75,002	\$ 74,709	\$ 9,280	\$ 1,863	\$ (37,293)	\$ 123,561

<sup>(1)</sup> 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.

<sup>(2)</sup> 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.

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

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

<sup>(5)</sup> 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.

<sup>(6)</sup> 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.

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

<sup>(8)</sup> Primarily includes interest income on tax refunds for prior years recognized and shutdown and holding costs related to store closures and severance.



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

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(in thousands)	Three Months Ended June 30, 2025					
	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 <sup>(1)</sup>						
Legal matters <sup>(2)</sup>	—	—	—	—	32,516	32,516
Acima acquired assets depreciation and amortization <sup>(3)</sup>	10,929	—	—	—	3,971	14,900
Brigit equity consideration vesting <sup>(4)</sup>	—	—	—	—	6,405	6,405
Brigit acquired assets depreciation and amortization <sup>(5)</sup>	—	—	3,891	—	2,325	6,216
Brigit replacement awards and other compensation <sup>(6)</sup>	—	—	—	—	4,977	4,977
Asset impairments	—	—	—	—	206	206
Brigit transaction costs	—	—	—	—	(109)	(109)
Other <sup>(7)</sup>	—	157	—	—	194	351
Adjusted EBITDA	\$ 93,285	\$ 68,396	\$ 14,381	\$ 2,420	\$ (45,282)	\$ 133,200

(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 for our current regulatory lawsuit with the New York Attorney General, as well as the Multi-State Attorneys' General regulatory investigation and a previously disclosed class action, which class action we agreed in principle to settle in July 2025.

(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.

(7) Primarily includes shutdown and holding expenses related to store closures and severance.

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

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	Three Months Ended March 31, 2025					
(in thousands)	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 <sup>(1)</sup>						
Acima acquired assets depreciation and amortization <sup>(2)</sup>	10,929	—	—	—	3,971	14,900
Legal matters <sup>(3)</sup>	—	—	—	—	10,645	10,645
Brigit transaction costs <sup>(4)</sup>	—	—	—	—	6,218	6,218
Brigit acquired assets depreciation and amortization <sup>(5)</sup>	—	—	2,594	—	1,550	4,144
Brigit equity consideration vesting <sup>(6)</sup>	—	—	—	—	4,059	4,059
Accelerated stock compensation <sup>(7)</sup>	—	—	—	—	1,599	1,599
Brigit replacement awards and other compensation <sup>(8)</sup>	—	—	—	—	1,095	1,095
Other <sup>(9)</sup>	—	224	—	—	413	637
Adjusted EBITDA	\$ 84,991	\$ 72,066	\$ 11,434	\$ 1,660	\$ (44,019)	\$ 126,132

<sup>(1)</sup> 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 March 31, 2025.

<sup>(2)</sup> 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.

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

<sup>(4)</sup> Represents transaction fees related to the Brigit acquisition.

<sup>(5)</sup> 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.

<sup>(6)</sup> 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.

<sup>(7)</sup> Represents accelerated stock compensation expense related to our letter agreement with the Company's former Chief Executive Officer.

<sup>(8)</sup> Includes amortization expense for Brigit replacement awards and other compensation related to the Brigit acquisition.

<sup>(9)</sup> Includes shutdown and holding expenses related to store closures and severance.

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

**upbound**

	Three Months Ended December 31, 2024				
(in thousands)	Acima	Rent-A-Center	Mexico	Corporate	Consolidated
Net earnings (loss)	\$ 69,653	\$ 74,193	\$ 667	\$ (113,531)	\$ 30,982
Plus: Interest expense, net	—	—	—	24,776	24,776
Plus: Income tax expense	—	—	—	23,397	23,397
Operating profit (loss)	69,653	74,193	667	(65,358)	79,155
Plus: Depreciation and amortization	352	5,423	427	5,823	12,025
Plus: Stock-based compensation	—	—	—	6,859	6,859
Plus: Special Items <sup>(1)</sup>					
Acima acquired assets depreciation and amortization <sup>(2)</sup>	10,927	—	—	3,972	14,899
Legal matters <sup>(3)</sup>	—	—	—	4,026	4,026
Transaction fees <sup>(4)</sup>	—	—	—	3,656	3,656
Accelerated stock compensation <sup>(5)</sup>	—	—	—	1,652	1,652
Asset impairments	—	(16)	—	—	(16)
Other <sup>(6)</sup>	—	360	—	137	497
Adjusted EBITDA	<u>\$ 80,932</u>	<u>\$ 79,960</u>	<u>\$ 1,094</u>	<u>\$ (39,233)</u>	<u>\$ 122,753</u>

<sup>(1)</sup> 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 December 31, 2024.

<sup>(2)</sup> 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.

<sup>(3)</sup> Includes expenses of \$2.5 million related to estimated legal accruals and \$1.6 million in litigation and defense expenses for recently dismissed regulatory lawsuits with the Consumer Financial Protection Bureau and current regulatory lawsuit with the New York Attorney General, as well as the Multi-State Attorneys' General regulatory investigation.

<sup>(4)</sup> Represents transaction fees related to the Brigit acquisition.

<sup>(5)</sup> Represents accelerated stock compensation expense related to our letter agreement with the Company's former Chief Executive Officer.

<sup>(6)</sup> Includes shutdown and holding expenses related to store closures of \$0.4 million.

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

**upbound**

	Three Months Ended September 30, 2024				
<i>(in thousands)</i>	Acima	Rent-A-Center	Mexico	Corporate	Consolidated
Net earnings (loss)	\$ 63,994	\$ 73,267	\$ 884	\$ (107,285)	\$ 30,860
Plus: Interest expense, net	—	—	—	25,904	25,904
Plus: Income tax expense	—	—	—	13,295	13,295
Operating profit (loss)	63,994	73,267	884	(68,086)	70,059
Plus: Depreciation and amortization	352	5,243	405	6,770	12,770
Plus: Stock-based compensation	—	—	—	5,887	5,887
Plus: Special Items <sup>(1)</sup>					
Acima acquired assets depreciation and amortization <sup>(2)</sup>	10,929	—	—	3,972	14,901
Legal matters <sup>(3)</sup>	—	—	—	11,038	11,038
Accelerated stock compensation <sup>(4)</sup>	—	—	—	1,688	1,688
Asset impairments	—	(67)	—	—	(67)
Other <sup>(5)</sup>	—	588	—	—	588
Adjusted EBITDA	\$ 75,275	\$ 79,031	\$ 1,289	\$ (38,731)	\$ 116,864

<sup>(1)</sup> 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.

<sup>(2)</sup> 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.

<sup>(3)</sup> Includes expenses of \$7.5 million related to estimated legal accruals and \$3.5 million in litigation and defense expenses for recently dismissed regulatory lawsuits with the Consumer Financial Protection Bureau and current regulatory lawsuit with the New York Attorney General, as well as the Multi-State Attorneys' General regulatory investigation.

<sup>(4)</sup> Represents accelerated stock compensation expense related to our letter agreement with the Company's former Chief Executive Officer.

<sup>(5)</sup> Includes shutdown and holding expenses related to store closures of \$0.6 million.

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

<i>(in thousands)</i>	LTM	
	September 30, 2025	
Net cash provided by operating activities	\$	202,042
Net originations and collections of customer cash advances		(47,688)
Purchase of property assets		(61,410)
Free cash flow	\$	92,944

# Supplemental Segment Performance Details – GAAP

upbound

## Three Months Ended September 30, 2025

(in millions)	Acima	Rent-A-Center	Brigit	Mexico	Corporate	Consolidated
Revenue						
Rentals and fees	\$ 488.5	\$ 393.2	\$ —	\$ 19.6	\$ —	\$ 901.3
Merchandise sales	136.5	60.7	—	0.9	—	198.1
Subscriptions and fees	—	—	57.7	—	—	57.7
Other	0.2	7.2	—	0.2	—	7.6
Total revenue	<u>\$ 625.3</u>	<u>\$ 461.1</u>	<u>\$ 57.7</u>	<u>\$ 20.7</u>	<u>\$ —</u>	<u>\$ 1,164.7</u>

## Three Months Ended September 30, 2025

(in millions)	Acima	Rent-A-Center	Brigit	Mexico	Corporate	Consolidated
Cost of revenues						
Cost of rentals and fees	\$ 261.0	\$ 97.9	\$ —	\$ 5.3	\$ —	\$ 364.1
Cost of merchandise sold	181.0	49.2	—	0.7	—	230.9
Cost of subscriptions and fees	—	—	6.6	—	—	6.6
Total cost of revenues	<u>\$ 442.0</u>	<u>\$ 147.1</u>	<u>\$ 6.6</u>	<u>\$ 6.0</u>	<u>\$ —</u>	<u>\$ 601.6</u>

## Three Months Ended September 30, 2025

(in millions)	Acima	Rent-A-Center	Brigit	Mexico	Corporate	Consolidated
Operating expenses						
Operating labor expense	\$ 25.2	\$ 120.6	\$ 1.2	\$ 4.8	\$ —	\$ 151.7
Non-labor operating expenses	82.6	114.5	38.8	6.2	—	242.1
General and administrative expenses	0.5	4.2	1.8	1.9	41.8	50.2
Depreciation and amortization	0.4	5.2	—	0.5	6.7	12.9
Other gains and charges	10.9	13.1	4.7	—	24.7	53.4
Total operating expenses	<u>\$ 119.6</u>	<u>\$ 257.6</u>	<u>\$ 46.5</u>	<u>\$ 13.4</u>	<u>\$ 73.2</u>	<u>\$ 510.3</u>

## Three Months Ended September 30, 2025

(in millions)	Acima	Rent-A-Center	Brigit	Mexico	Corporate	Consolidated
Capital expenditures	<u>\$ —</u>	<u>\$ 6.8</u>	<u>\$ —</u>	<u>\$ 1.0</u>	<u>\$ 12.7</u>	<u>\$ 20.5</u>

## Three Months Ended September 30, 2024

(in millions)	Acima	Rent-A-Center	Mexico	Corporate	Consolidated
Revenue					
Rentals and fees	\$ 442.5	\$ 417.3	\$ 18.0	\$ —	\$ 877.8
Merchandise sales	123.3	59.3	0.7	—	183.4
Subscriptions and fees	—	—	—	—	—
Other	0.4	7.0	0.2	—	7.7
Total revenue	<u>\$ 566.2</u>	<u>\$ 483.6</u>	<u>\$ 19.0</u>	<u>\$ —</u>	<u>\$ 1,068.9</u>

## Three Months Ended September 30, 2024

(in millions)	Acima	Rent-A-Center	Mexico	Corporate	Consolidated
Cost of revenues					
Cost of rentals and fees	\$ 229.2	\$ 108.4	\$ 4.8	\$ —	\$ 342.4
Cost of merchandise sold	163.1	51.8	0.5	—	215.4
Cost of subscriptions and fees	—	—	—	—	—
Total cost of revenues	<u>\$ 392.2</u>	<u>\$ 160.2</u>	<u>\$ 5.3</u>	<u>\$ —</u>	<u>\$ 557.8</u>

## Three Months Ended September 30, 2024

(in millions)	Acima	Rent-A-Center	Mexico	Corporate	Consolidated
Operating expenses					
Operating labor expense	\$ 26.2	\$ 122.0	\$ 4.4	\$ —	\$ 152.6
Non-labor operating expenses	72.0	118.5	5.5	—	196.0
General and administrative expenses	0.5	3.9	2.5	44.6	51.5
Depreciation and amortization	0.4	5.2	0.4	6.8	12.8
Other gains and charges	10.9	0.5	—	16.7	28.1
Total operating expenses	<u>\$ 110.0</u>	<u>\$ 250.1</u>	<u>\$ 12.8</u>	<u>\$ 68.1</u>	<u>\$ 441.0</u>

## Three Months Ended September 30, 2024

(in millions)	Acima	Rent-A-Center	Mexico	Corporate	Consolidated
Capital expenditures	<u>\$ 0.2</u>	<u>\$ 10.1</u>	<u>\$ 0.2</u>	<u>\$ 7.4</u>	<u>\$ 17.9</u>

# Supplemental Segment Performance Details – Including Non-GAAP Adjustments

**upbound**

	Three Months Ended September 30, 2025					
(in millions)	Acima	Rent-A-Center	Brigit	Mexico	Corporate	Consolidated
Revenue						
Rentals and fees	\$ 488.5	\$ 393.2	\$ —	\$ 19.6	\$ —	\$ 901.3
Merchandise sales	136.5	60.7	—	0.9	—	198.1
Subscriptions and fees	—	—	57.7	—	—	57.7
Other	0.2	7.2	—	0.2	—	7.6
Total revenue	\$ 625.3	\$ 461.1	\$ 57.7	\$ 20.7	\$ —	\$ 1,164.7

	Three Months Ended September 30, 2025					
(in millions)	Acima	Rent-A-Center	Brigit	Mexico	Corporate	Consolidated
Cost of revenues						
Cost of rentals and fees	\$ 261.0	\$ 97.9	\$ —	\$ 5.3	\$ —	\$ 364.1
Cost of merchandise sold	181.0	49.2	—	0.7	—	230.9
Cost of subscriptions and fees	—	—	6.6	—	—	6.6
Total cost of revenues	\$ 442.0	\$ 147.1	\$ 6.6	\$ 6.0	\$ —	\$ 601.6

	Three Months Ended September 30, 2025					
(in millions)	Acima	Rent-A-Center	Brigit	Mexico	Corporate	Consolidated
Operating expenses						
Operating labor expense	\$ 25.2	\$ 120.6	\$ 1.2	\$ 4.8	\$ —	\$ 151.7
Non-labor operating expenses	82.6	114.5	38.8	6.2	—	242.1
General and administrative expenses	0.5	4.2	1.8	1.9	41.8	50.2
Depreciation and amortization	0.4	5.2	—	0.5	6.7	12.9
Other gains and charges <sup>(1)</sup>	—	—	—	—	—	—
Total operating expenses	\$ 108.7	\$ 244.5	\$ 41.8	\$ 13.4	\$ 48.6	\$ 457.0

<sup>(1)</sup>For purposes of disclosing non-GAAP operating expenses we exclude Other gains and charges. Additional details of Other gains and charges are included as special item adjustments in the reconciliation tables on pages 14 and 16 of this presentation.

	Three Months Ended September 30, 2025					
(in millions)	Acima	Rent-A-Center	Brigit	Mexico	Corporate	Consolidated
Capital expenditures	\$ —	\$ 6.8	\$ —	\$ 1.0	\$ 12.7	\$ 20.5

	Three Months Ended September 30, 2024				
(in millions)	Acima	Rent-A-Center	Mexico	Corporate	Consolidated
Revenue					
Rentals and fees	\$ 442.5	\$ 417.3	\$ 18.0	\$ —	\$ 877.8
Merchandise sales	123.3	59.3	0.7	—	183.4
Subscriptions and fees	—	—	—	—	—
Other	0.4	7.0	0.2	—	7.7
Total revenue	\$ 566.2	\$ 483.6	\$ 19.0	\$ —	\$ 1,068.9

	Three Months Ended September 30, 2024				
(in millions)	Acima	Rent-A-Center	Mexico	Corporate	Consolidated
Cost of revenues					
Cost of rentals and fees	\$ 229.2	\$ 108.4	\$ 4.8	\$ —	\$ 342.4
Cost of merchandise sold	163.1	51.8	0.5	—	215.4
Cost of subscriptions and fees	—	—	—	—	—
Total cost of revenues	\$ 392.2	\$ 160.2	\$ 5.3	\$ —	\$ 557.8

	Three Months Ended September 30, 2024				
(in millions)	Acima	Rent-A-Center	Mexico	Corporate	Consolidated
Operating expenses					
Operating labor expense	\$ 26.2	\$ 122.0	\$ 4.4	\$ —	\$ 152.6
Non-labor operating expenses	72.0	118.5	5.5	—	196.0
General and administrative expenses	0.5	3.9	2.5	44.6	51.5
Depreciation and amortization	0.4	5.2	0.4	6.8	12.8
Other gains and charges <sup>(1)</sup>	—	—	—	—	—
Total operating expenses	\$ 99.0	\$ 249.6	\$ 12.8	\$ 51.4	\$ 412.9

<sup>(1)</sup>For purposes of disclosing non-GAAP operating expenses we exclude Other gains and charges. Additional details of Other gains and charges are included as special item adjustments in the reconciliation tables on pages 15 and 20 of this presentation.

	Three Months Ended September 30, 2024				
(in millions)	Acima	Rent-A-Center	Mexico	Corporate	Consolidated
Capital expenditures	\$ 0.2	\$ 10.1	\$ 0.2	\$ 7.4	\$ 17.9

# Consolidated Net Leverage Ratio

<i>(in millions, except net leverage ratio)</i>		<b>Q3 2025</b>
Outstanding Debt	\$	1,564.0
Less: Cash and cash equivalents		107.0
Net debt		1,457.0
Adjusted EBITDA <sup>(1)</sup>		
Q4 2024		122.8
Q1 2025		126.1
Q2 2025		133.2
Q3 2025		123.6
Last twelve months Adjusted EBITDA	\$	505.7
Net leverage ratio		2.9 x

<sup>(1)</sup> Refer to Reconciliation of Net Earnings (Loss) to Adjusted EBITDA (Consolidated and by Segment) pages [16](#) through [19](#) of this communication for additional details of Adjusted EBITDA.