



Acima Launches New, Digital Ecosystem to Lease Retail Products

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New technologies give underserved consumers unprecedented access to lease durable goods under flexible LTO transactions with Acima and provide growth opportunities for retailers

PLANO, Texas--(BUSINESS WIRE)--Aug. 2, 2021-- [Acima](#), a virtual lease-to-own (LTO) Fintech business of Rent-A-Center, Inc. (NASDAQ/NGS: RCII), today launched new game changing LTO technologies that will empower underserved consumers and remove transaction barriers between these consumers and retailers. This includes the Acima Mobile Application, which makes Acima's entire LTO network available to customers via their handheld device, the Acima Marketplace™ Acima's proprietary online shopping platform connecting customers to a wide variety of retailers, and the Acima Browser Extension, the industry's first browser technology that facilitates LTO transactions to select retailers without the need for technical integration.

These new technologies build upon Acima's commitment to providing easy-to-use and accessible solutions to benefit retailers and consumers. Following the announcement of the Acima LeasePay Card™ in April 2021, consumers can now access the virtual card instantly upon approval from the Acima Mobile App. Powered exclusively by the Mastercard network and issued through Marqeta's modern card issuing platform, cash and credit constrained consumers can now lease eligible goods through Acima's new, incremental shopping experience. Together, these new eCommerce solutions provide the Acima customer base with easy access to a broader selection of durable goods with flexible LTO terms.

"Consumers want more shopping flexibility and online platforms that don't shut them out because of their financial history. We're creating a shopping experience much more inclusive of all consumer demographics. We've identified a total addressable market that we believe could approach \$100 billion in potential demand," said Jason Hogg, Executive Vice President, Acima. "Our platform, combined with our recently announced Acima Mobile App and Acima LeasePay Card, represent the future of frictionless shopping for durable goods through the power of lease-to-own technology."

New financial technology mechanisms are playing an increasingly important role in addressing pent up shopping demand and broader participation in the economic recovery, especially for the unbanked and under-banked, with The National Retail Federation's recently revised annual U.S. retail sales forecast of more than \$4.4 trillion for 2021.

According to Darren Mowry, Chief Revenue Officer, at Marqeta, "We're seeing strong growth in U.S. retail spending, with an optimistic outlook for a stronger than expected rebound, as customers return to retail locations while also continuing to embrace new digital e-commerce platforms. Acima's focus on serving the underbanked will allow more customers to participate in the economic recovery and help create a more inclusive economy." Mowry continued, "We're proud to help Acima power this work. Helping a new customer demographic better engage with retailers, and allowing retailers to benefit from these transactions without undertaking complicated implementation processes, is a big win for both parties."

New Fintech Solutions - Features and Highlights

The Acima Marketplace and Browser Extension, in conjunction with the Acima LeasePay Card, will create new and incremental shopping experiences benefiting both customers and retailers. Customers will find more choice and mobility across the Acima ecosystem of shopping destinations as they move freely between physical and online transactions, while retailers will have the opportunity to meet new customers and gain sales volume that may otherwise have not been possible. The Acima solutions will improve the ability of customers to shop at retailers across multiple product categories, improving customer choice and taking advantage of previously unused shopping capacity. The new Acima ecosystem is designed to attract incremental net new customers as well as increase the conversion rates of the existing customer base. [\[Ecosystem video\]](#)

Acima Mobile Application: puts the power of the Acima ecosystem at the fingertips of customers by providing them greater mobility and choice when shopping. With the mobile app Acima customers will be able to apply for a new lease with Acima, find retail locations to shop, directly access the Acima Marketplace, manage their lease accounts, and stay up-to-date with retailer promotions and offers.

Acima LeasePay Card: beginning with a virtual card, approved customers will enjoy a flexible payment experience backed by Acima to complete LTO shopping transactions. After reviewing and executing a LTO agreement with Acima, customers will be able to use the Acima LeasePay Card to complete their shopping experience in the Marketplace or on the retailer's website via the Browser Extension. By year end, Acima plans to begin piloting a physical LeasePay Card, also issued through the Marqeta platform, giving customers access to the millions of retail locations that both accept Mastercard and offer qualified, durable goods.

Acima Marketplace: is a single destination, accessible on both the Acima Mobile App and [website](#) for consumers to acquire the eligible retail products they need through an LTO transaction with Acima. The Marketplace is a gateway that gives consumers an entry point to the Acima ecosystem, providing choices beyond the brick and mortar retail network to include a growing network of ecommerce retailers. Additionally, Acima will provide its customers with the opportunity to shop more aspirational brands like Dyson, Bose, Casper, Bowflex, and HP now accessible without any integration with the retailers. Cash and credit constrained consumers can now shop from retail brands they previously may have been unable to access and enter into flexible LTO transactions with Acima for items that improve their quality of life. [\[Marketplace video\]](#)

Acima Browser Extension: lets consumers extend their LTO shopping experience beyond the Marketplace, directly on select retailers' websites through proprietary technology that does not require retailers to be integrated with Acima's ecommerce solution. The browser extension allows customers to carry the shopping power provided to them by Acima on their own individual journeys with an "untethered" LTO shopping experience. No longer will LTO customers be limited to only shopping on sites and locations with pre-negotiated or exclusive ecommerce arrangements.

For more information about Acima Marketplace and Acima Browser Extension, visit www.acima.com. Websites and other links referenced in this press release are not incorporated by reference into, and are not a part of, this press release.

About Rent-A-Center, Inc.

Rent-A-Center, Inc. (NASDAQ: RCII) is a leading provider of technology driven, flexible, no debt obligation leasing solutions that offer underserved consumers access to and potential ownership of high-quality durable goods that enhance the quality of life. The Company's omni-channel model utilizes proprietary data and technology to facilitate transactions across a wide range of retail channels including its own Acima virtual lease-to-own platform, Rentacenter.com, e-commerce partner platforms, partner retail stores, and Rent-A-Center branded stores. For additional information about the Company, please visit our website Rentacenter.com or investor.rentacenter.com.

Forward-Looking Statements

This press release contains forward-looking statements that involve risks and uncertainties. Such forward-looking statements generally can be identified by the use of forward-looking terminology such as "may," "will," "expect," "intend," "could," "estimate," "predict," "continue," "should," "anticipate," "believe," or "confident," or the negative thereof or variations thereon or similar terminology and including, among others, statements concerning the expected benefits, timing and growth opportunities from the Company's Online Marketplace, Browser Extension, Mobile Application and LeasePay card and other planned consumer offerings and technologies. 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 such differences include, but are not limited to, (1) the impact on our business of the COVID-19 pandemic and related federal, state, and local government restrictions, including adverse changes in such restrictions or the potential re-imposition of such restrictions limiting our ability to operate or that of our retail partners or franchisees, and the continuing economic uncertainty and volatility that has resulted from such matters, (2) risks relating to consumer and retailer acceptance and utilization of the Online Marketplace, Browser Extension, Mobile Application and LeasePay card and other new consumer offerings, (3) Acima's ability to effectively and timely implement and grow its suite of digital solutions including its Online Marketplace, Browser Extension, Mobile Application and LeasePay card and (4) the 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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