

The Aaron's Company, Inc.

Raymond James Institutional Investors Conference

March 8, 2023



Special Note Regarding Forward-Looking Information



Statements in this presentation regarding our business that are not historical facts are “forward-looking statements” that involve risks and uncertainties which could cause actual results to differ materially from those contained in the forward-looking statements. Such forward-looking statements generally can be identified by the use of forward-looking terminology, such as “remain,” “believe,” “outlook,” “expect,” “assume,” “assumed,” “plan” and similar expressions. These risks and uncertainties include factors such as (i) factors impacting consumer spending, including the current inflationary environment, general macroeconomic conditions and rising interest rates; (ii) any ongoing impact of the COVID-19 pandemic due to new variants or efficacy and rate of vaccinations, as well as related measures taken by governmental or regulatory authorities to combat the pandemic; (iii) the possibility that the operational, strategic and shareholder value creation opportunities expected from the separation and spin-off of the Aaron’s Business into what is now The Aaron’s Company, Inc. may not be achieved in a timely manner, or at all; (iv) the failure of that separation to qualify for the expected tax treatment; (v) the risk that the Company may fail to realize the benefits expected from the acquisition of BrandsMart U.S.A., including projected synergies; (vi) failure to promptly and effectively integrate the BrandsMart U.S.A. acquisition; (vii) the effect of the BrandsMart U.S.A. acquisition on our operating results and businesses and on the ability of Aaron’s and BrandsMart to retain and hire key personnel or maintain relationships with suppliers; (viii) changes in the enforcement and interpretation of existing laws and regulations and the adoption of new laws and regulations that may unfavorably impact our business; (ix) legal and regulatory proceedings and investigations, including those related to consumer protection laws and regulations, customer privacy, third party and employee fraud, and information security; (x) the risks associated with our strategy and strategic priorities not being successful, including our e-commerce and real estate repositioning and optimization initiatives or being more costly than anticipated; (xi) risks associated with the challenges faced by our business, including the commoditization of consumer electronics, our high fixed-cost operating model and the ongoing labor shortage; (xii) increased competition from traditional and virtual lease-to-own competitors, as well as from traditional and online retailers and other competitors; (xiii) financial challenges faced by our franchisees; (xiv) increases in lease merchandise write-offs, and the potential limited duration and impact of government stimulus and other government payments made by Federal and State governments to counteract the economic impact of the pandemic; (xv) the availability and prices of supply chain resources, including products and transportation; (xvi) business disruptions due to political or economic instability due to the ongoing conflict between Russia and Ukraine; and (xvii) the other risks and uncertainties discussed under “Risk Factors” in the Company’s most recent Annual Report on Form 10-K. Statements in this presentation that are “forward-looking” include without limitation statements about: (i) the execution of our key strategic priorities; (ii) the growth and other benefits we expect from executing those priorities; (iii) our financial performance outlook; and (iv) the Company’s goals, plans, expectations, and projections regarding the expected benefits of the BrandsMart acquisition. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this presentation. Except as required by law, the Company undertakes no obligation to update these forward-looking statements to reflect subsequent events or circumstances after the date of this presentation.

Today's Presenters



Douglas Lindsay
Chief Executive Officer

- CEO of The Aaron's Company, Inc. since November 2020
- President from 2016 to 2020
- Joined the Aaron's Business in February 2016
- ~30 years of experience in financial services and multi-unit retail operations



Steve Olsen
President

- President of The Aaron's Company, Inc. since November 2020, which includes the Aaron's Business and BrandsMart (as of April 2022)
- COO in 2020 and Chief Transformation Officer in 2019
- Chief Merchandising and Supply Chain Officer from 2016 to 2019
- Joined the Aaron's Business in December 2016
- ~26 years of experience in retail

The Aaron's Company, Inc. Overview¹

Aaron's

Company

The Aaron's Company, Inc.

Company Overview

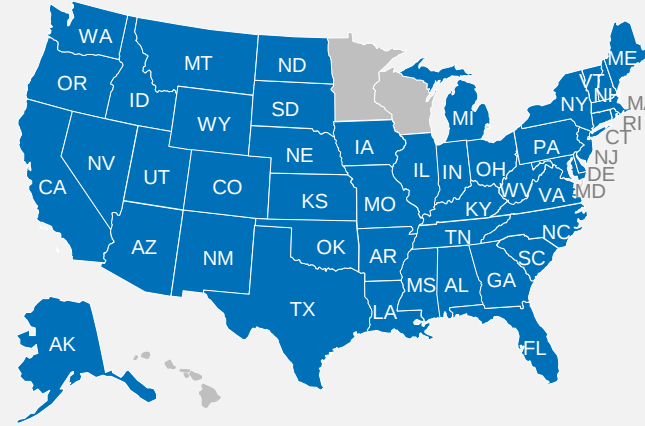
- **Headquarters:** Atlanta, GA
- **Founded:** 1955
- **Stock Listing:** NYSE: AAN
- **Overview:** a leading, technology-enabled, omni-channel provider of lease-to-own and retail purchase solutions of furniture, electronics, appliances, and other home goods

FY 2022 Financial Highlights²

- **Revenue:** \$2.25B
- **Net Loss:** \$5.3M
- **Adjusted EBITDA:** \$165.8M
- **Diluted EPS:** \$(0.17)
- **Non-GAAP Diluted EPS:** \$2.07
- **Adjusted Free Cash Flow:** \$92.5M

Aaron's Business Segment

Aaron's



1,034

Company Stores

232

Franchised Stores

47

States + Canada

670

Markets

15

Fulfillment Centers

24/7

Aarons.com



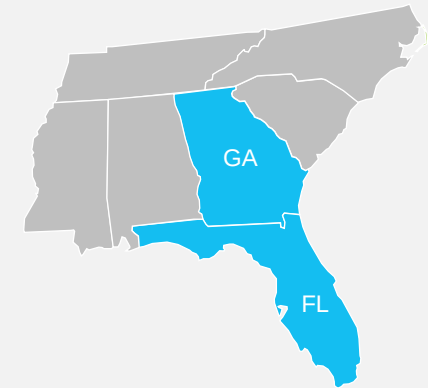
Lease-to-own within
BrandsMart stores



Upholstered furniture
manufacturing operation

BrandsMart Segment

BrandsMart USA



10

Stores

2

States

2

Distribution Centers

24/7

BrandsMartUSA.com

- **Headquarters:** Ft. Lauderdale, FL
- **Founded:** 1977
- **Overview:** Leading appliances and consumer electronics retailer
- **Acquired:** April 1, 2022

1. As of December 31, 2022

2. Non-GAAP reconciliations of adjusted EBITDA, EPS, and adjusted free cash flow are included in the Appendix

Competitive Advantage

Distinct competitive advantages at Aaron's and BrandsMart lead to growth opportunities and increased market share



Aaron's®

- ✓ **Competitive payments** and **high approval rates**
- ✓ **“Best-in-class” customer service**
- ✓ **Large, resilient customer base** representing ~30% of the U.S. population
- ✓ **Hard-to-replicate market footprint** with logistics infrastructure
- ✓ **Centralized lease decisioning** improves lease performance and optimizes profitability
- ✓ **Industry leading e-commerce platform** with seamless customer experience

BrandsMart USA®

- ✓ **“Best-in-class” pricing**
- ✓ **Broad product assortment** of thousands of products across hundreds of brands
- ✓ **Loyal and diverse customer base** across the credit spectrum
- ✓ **Strong brand awareness** and recognition in existing markets
- ✓ **Incentivized sales culture** drives differentiated customer service experience

Compelling customer value proposition supported by advanced omni-channel capabilities and existing infrastructure