FirstCash Announces Planned Leadership Succession

Jul 22, 2026

FORT WORTH, Texas, July 22, 2026 (GLOBE NEWSWIRE) -- FirstCash Holdings, Inc. (“FirstCash” or the “Company”) (Nasdaq: FCFS), the leading international operator of pawn stores focused on serving cash and credit-constrained consumers, today announced planned senior leadership transitions as part of the Company’s long-term succession planning.

- Rick L. Wessel, current Chief Executive Officer and Vice-Chairman of the Board, will transition to the role of Executive Chairman, effective January 1, 2027.
- T. Brent Stuart, current President and Chief Operating Officer, will become Chief Executive Officer and President, effective January 1, 2027.
- In addition, Mr. Stuart has been added to the Board of Directors, effective immediately.

These changes represent FirstCash’s ongoing commitment to strong corporate governance and have been well-planned over time by the Board of Directors to ensure a smooth long-term transition of leadership while maintaining the Company’s focus on operational excellence and long-term value creation.

In conjunction with these changes, the Company anticipates entering into new three-year employment agreements in January 2027 with Mr. Wessel and Mr. Stuart along with Mr. R. Douglas Orr, the Company’s Executive Vice-President and Chief Financial Officer.

Mr. Wessel has served as Chief Executive Officer of FirstCash since November 2006 and as a director since November 1992. He led the Company’s merger with Cash America in 2016 to become the largest U.S. pawn operator, while also directing FirstCash’s expansion in Latin America and more recently, the United Kingdom. The Company is now the largest pawn operator in each of these markets. Under Mr. Wessel’s guidance, the Company has grown to over 3,300 global locations, annualized revenues of more than $4 billion and a market capitalization of approximately $10 billion.

Mr. Stuart served as President and Chief Executive Officer of Cash America International at the time of its 2016 merger with FirstCash. With over 30 years of leadership experience in the consumer finance and pawn industries, he joined the combined Company as President and Chief Operating Officer in 2016 following consummation of the merger. Mr. Stuart has played a key role in integrating operations, executing growth initiatives, and enhancing the Company’s overall performance across its U.S. and international markets since joining the Company.

As part of the long-term leadership succession plan, Mr. Wessel will transition to the role of Executive Chairman of the Board of Directors, effective January 1, 2027 and Daniel R. Feehan, the current Chairman of the Board of Directors, will retire from his position as Chairman and continue to serve as a member of the Board of Directors. In his capacity as Executive Chairman, Mr. Wessel will continue to be actively engaged in many of the Company’s key growth priorities, including market expansion, pawn acquisitions, and real estate initiatives, while leading the Board of Directors on overall strategy and corporate governance. It is anticipated that Mr. Wessel will serve as Executive Chairman through, at least, the end of 2029 pursuant to a new three-year employment agreement that the Company intends to enter into with Mr. Wessel.

The Company and the Board of Directors also express sincere appreciation to Mr. Feehan for over 40 years of distinguished service, leadership and guidance. His contributions as the CEO and Director of Cash America, and upon the merger with FirstCash in 2016, as Chairman of the combined Board have helped shape the Company’s foundation, culture and long-term success. Mr. Feehan will continue to serve as a highly valued member of the Board, where the Company expects to continue benefiting from his deep industry experience, strategic insight and historical perspective.

Mr. Wessel stated, “I am extremely proud of what we have accomplished at FirstCash over the past several decades. This planned transition is a natural next step in our long-term succession planning and reflects the depth of talent we have built across the organization. I look forward to remaining highly involved with our strategic growth initiatives over the coming years as Executive Chairman, while Brent assumes the Chief Executive Officer role along with his long-standing position as President. Brent has been an outstanding leader and has played a critical role in our growth and success. I have full confidence in Brent’s ability to drive the future growth and success of FirstCash.”

Mr. Stuart stated, “I am honored to be selected as the next Chief Executive Officer of FirstCash while continuing to serve as President. Rick has built an exceptional company and culture, and I am grateful for his mentorship and leadership. I am excited about the opportunities ahead as we continue to execute our strategy, drive growth, and deliver value for our shareholders, customers, and employees.”

Second Quarter Earnings Release The Company’s earnings release for the quarter ending June 30, 2026 remains scheduled for July 23 before the market opening. Mr. Wessel is expected to comment on the continued strength of the Company’s pawn business and further growth plans.

About FirstCash Holdings, Inc. FirstCash Holdings, Inc. is the leading international operator of pawn stores and a leading provider of technology-driven point-of-sale payment solutions, both focused on serving cash and credit-constrained consumers. FirstCash operates more than 3,300 pawn stores in 29 U.S. states and the District of Columbia, the United Kingdom, and Latin America (including all states in Mexico and the countries of Guatemala, Colombia, and El Salvador). Most stores buy and sell a wide variety of jewelry, electronics, tools, appliances, sporting goods, musical instruments, and other merchandise, and make small non-recourse pawn loans secured by pledged personal property. FirstCash’s pawn operations account for the vast majority of its revenue, with the remainder provided by its wholly owned subsidiary, AFF, a leading provider of customer payment solutions at the point-of-sale for retailers of consumer goods and services. FirstCash is a component company in both the Standard & Poor’s MidCap 400 Index® and the Russell 2000 Index®. FirstCash’s common stock (ticker symbol “FCFS”) is traded on the Nasdaq. For more information, please visit www.firstcash.com.

Forward-Looking Statements This press release contains forward-looking statements about anticipated management changes and future financial and operating performance and prospects of FirstCash Holdings, Inc. and its wholly owned subsidiaries (together, the "Company"). Forward-looking statements, as that term is defined in the Private Securities Litigation Reform Act of 1995, can be identified by the use of forward-looking terminology such as "outlook," "believes," "projects," "expects," "may," "estimates," "should," "plans," "targets," "intends," "could," "would," "anticipates," "potential," "confident," "optimistic," or the negative thereof, or other variations thereon, or comparable terminology, or by discussions of strategy, objectives, estimates, guidance, expectations, outlook and future plans. Forward-looking statements can also be identified by the fact these statements do not relate strictly to historical or current matters. Rather, forward-looking statements relate to anticipated or expected events, activities, trends or results. Because forward-looking statements relate to matters that have not yet occurred, these statements are inherently subject to risks and uncertainties.

While the Company believes the expectations reflected in forward-looking statements are reasonable, there can be no assurances such expectations will prove to be accurate. Security holders are cautioned that such forward-looking statements involve risks and uncertainties. Certain factors may cause results to differ materially from those anticipated by the forward-looking statements made in this release. Such factors and risks may include, without limitation, risks related to the extensive regulatory environment in which the Company operates, including uncertainty involving the present regulatory environment in the jurisdictions in which the Company operates; risks associated with the legal and regulatory proceedings that the Company is a party to or may become a party to in the future; risks related to the Company's acquisitions, including the failure of the Company's acquisitions to deliver the estimated value and benefits expected by the Company and the ability of the Company to continue to identify and consummate acquisitions on favorable terms, if at all; potential changes in consumer behavior and shopping patterns which could impact demand for the Company's pawn loan, retail, lease-to-own ("LTO") and retail finance products; labor shortages and increased labor costs; a deterioration in the economic conditions in the United States, Latin America and the United Kingdom, including as a result of inflation, elevated interest rates, increased energy costs and trade policy, which potentially could have an impact on discretionary consumer spending and demand for the Company's products; currency fluctuations, primarily involving the Mexican peso and British pound sterling; competition the Company faces from other retailers and providers of retail payment solutions; the ability of the Company to successfully execute on its business strategies; risks related to the Company's ability to prevent cyber attacks, other cybersecurity incidents, security breaches or other disruptions to its information technology systems; risks related to the Company's ability to develop, operate and adapt its information technology infrastructure suitable for the nature of its business and to successfully transition acquired businesses to its information technology platform; contraction in sales activity or store closures at merchant partners of the Company's retail point-of-sale ("POS") payment solutions business; the ability of the Company's retail POS payment solutions business to continue to grow its base of merchant partners; and other risks discussed and described in the Company's most recent Annual Report on Form 10-K filed with the Securities and Exchange Commission (the "SEC"), including the risks described in Part I, Item 1A, "Risk Factors" thereof, and other reports filed with the SEC. Many of these risks and uncertainties are beyond the ability of the Company to control, nor can the Company predict, in many cases, all of the risks and uncertainties that could cause its actual results to differ materially from those indicated by the forward-looking statements. The forward-looking statements contained in this release speak only as of the date of this release, and the Company expressly disclaims any obligation or undertaking to report any updates or revisions to any such statement to reflect any change in the Company's expectations or any change in events, conditions or circumstances on which any such statement is based, except as required by law.

For further information, please contact:

Gar Jackson
Global IR Group
Phone: (817) 886-6998
Email: gar@globalirgroup.com

Doug Orr, Executive Vice President and Chief Financial Officer
Phone: (817) 258-2650
Email: investorrelations@firstcash.com
Website: investors.firstcash.com

FirstCash