



SimpleTire Offers Katapult Lease-Purchase Services to Increase Consumer Buying Power

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PLANO, Texas, Sept. 08, 2022 (GLOBE NEWSWIRE) -- Katapult, a provider of lease-purchase solutions for omnichannel retailers and their customers, has added SimpleTire, a leading online tire retailer, to its network of merchant partners. The partnership gives all SimpleTire customers – and particularly those with non-prime credit ratings who may not have access to traditional financing options – a more flexible and transparent way to obtain replacement tires, either for routine vehicle maintenance or in an emergency.

“SimpleTire provides easy, affordable access to one of life’s necessities for millions of people,” said Kenny Pratt, Co-Founder & CTO at SimpleTire. “The need for new tires sometimes occurs unexpectedly. By partnering with Katapult, we can now offer our customers another flexible way to purchase from our huge catalog of quality tires. It’s another great way we keep our customers going.”

Katapult partners with e-commerce and omnichannel retailers to provide a fair, transparent, and dignified way for underserved consumers to pay for everyday necessities. Merchants partnering with Katapult can reach and convert new shoppers, increase transaction volume, and gain customer loyalty. Funding is quick, so merchants can focus their resources on the customer experience, while consumers get a seamless checkout experience for the products they need.

“When it comes to replacing or buying new tires, when there is a need, it’s typically immediate,” said Orlando Zayas, CEO of Katapult. “Unfortunately, this isn’t an expense that most consumers plan for, which is why I’m particularly excited for this partnership with SimpleTire. Lease-to-own offers consumers the additional flexibility they may need to purchase the tires that will get them to work or wherever they need to go, while still keeping their monthly expenses in check. In the face of current macroeconomic challenges such as high gas prices and rising inflation, this option enables consumers to stretch their dollars even further while still purchasing the items they need.” Other merchants that offer Katapult lease-purchase payment options include Wayfair, Lenovo and Purple Mattress.

About Katapult

Katapult is transforming the world of lease-to-own with transparent lease-purchase plans that flex to meet the needs of millions of Americans who are overlooked by traditional credit. With proprietary artificial intelligence (AI) and machine learning (ML) risk-modeling technology, Katapult predicts consumer behavior more accurately than traditional credit scores—providing new paths to ownership for people and new customers for omnichannel retailers. Katapult ensures exceptional experiences with seamless integration, both directly with merchants and through ecommerce platforms, and award-winning customer service. Visit www.katapult.com to learn more.

About SimpleTire

Based in Philadelphia, SimpleTire is an online tire retailer committed to relentlessly reinventing tire replacement to make it way simple, way better. The company’s business model links independent tire distributors and 25,000 installation partners across the country into one seamless e-commerce network providing customers access to an unparalleled inventory of tires from hundreds of brands and an all-in-one tire replacement experience. SimpleTire sells tires in all categories, including Passenger, Light truck, Commercial, Agriculture, OTR, Industrial, ATV, Antique and various specialties. In 2022 and 2020, SimpleTire was named the Best Place to Work in the tire industry by Tire Business Magazine and was on Inc. Magazine’s list of fastest growing companies in 2019. For more information, visit www.simpletire.com.

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