
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

**FORM S-3
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933**

FirstCash

FIRSTCASH HOLDINGS, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
Incorporation or organization)

87-3920732
(I.R.S. Employer
Identification No.)

1600 West 7th Street, Fort Worth, Texas 76102
(Address of principal executive offices) (Zip code)

(817) 335-1100
(Registrant's telephone number, including area code)

Not Applicable
(Former name, former address and former fiscal year, if changed since last report)

R. Douglas Orr
Executive Vice President and Chief Financial Officer
1600 West 7th Street
Fort Worth, Texas 76102
(817) 335-1100
(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies to:
Kyle Healy
Alston & Bird LLP
1201 West Peachtree Center
Atlanta, Georgia 30309
(404) 881-7000

Approximate date of commencement of proposed sale to the public: From time to time on or after the effective date of this registration statement.

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If the only securities being registered on this Form are being offered pursuant to dividend or interest reinvestment plans, please check the following box.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, other than securities offered only in connection with dividend or interest reinvestment plans, check the following box.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a registration statement pursuant to General Instruction I.D. or a post-effective amendment thereto that shall become effective upon filing with the Commission pursuant to Rule 462(e) under the Securities Act, check the following box.

If this Form is a post-effective amendment to a registration statement filed pursuant to General Instruction I.D. filed to register additional securities or additional classes of securities pursuant to Rule 413(b) under the Securities Act, check the following box.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of “large accelerated filer,” “accelerated filer,” and “smaller reporting company” in Rule 12b-2 of the Exchange Act.

Large accelerated filer	<input checked="" type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input type="checkbox"/> (Do not check if a smaller reporting company)	Smaller reporting company	<input type="checkbox"/>
		Emerging growth company	<input type="checkbox"/>

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided in Section 7(a)(2)(B) of the Securities Act.

THE REGISTRANT HEREBY AMENDS THIS REGISTRATION STATEMENT ON SUCH DATE OR DATES AS MAY BE NECESSARY TO DELAY ITS EFFECTIVE DATE UNTIL THE REGISTRANT SHALL FILE A FURTHER AMENDMENT WHICH SPECIFICALLY STATES THAT THIS REGISTRATION STATEMENT SHALL THEREAFTER BECOME EFFECTIVE IN ACCORDANCE WITH SECTION 8(a) OF THE SECURITIES ACT OF 1933, AS AMENDED, OR UNTIL THE REGISTRATION STATEMENT SHALL BECOME EFFECTIVE ON SUCH DATE AS THE COMMISSION ACTING PURSUANT TO SAID SECTION 8(a) MAY DETERMINE.

The information in this prospectus is not complete and may be changed. These securities may not be sold until the registration statement filed with the Securities and Exchange Commission is effective. This prospectus is not an offer to sell these securities and not soliciting an offer to buy these securities in any state or jurisdiction where the offer or sale is not permitted.

SUBJECT TO COMPLETION, DATED SEPTEMBER 2, 2022

PROSPECTUS



FirstCash Holdings, Inc.

Up to 8,046,252 Shares of common stock

This prospectus relates to the resale from time to time of up to an aggregate of 8,046,252 shares of our common stock, par value \$0.01 per share (our “common stock”), by AFF Services, Inc., a Delaware corporation (the “Selling Stockholder”). The shares of our common stock being offered by the Selling Stockholder were issued to the Selling Stockholder in connection with, and as partial consideration for, our acquisition of American First Finance Inc. (“AFF”) on December 17, 2021 (the “AFF Acquisition”). We are not selling any securities under this prospectus and will not receive any of the proceeds from the sale of our common stock by the Selling Stockholder.

The Selling Stockholder may sell the shares of our common stock included in this prospectus in a number of different ways and at varying prices. We provide more information about how the Selling Stockholder may sell the shares in the section entitled “Plan of Distribution.” The Selling Stockholder will pay all underwriting discounts, brokerage fees and commissions and similar expenses in connection with the offer and sale of the shares by the Selling Stockholder pursuant to this prospectus. We will pay the expenses (except brokerage fees and commissions and similar expenses) incurred in registering under the Securities Act the offer and resale of the shares included in this prospectus by the Selling Stockholder. See “Plan of Distribution.”

Our common stock is listed on the Nasdaq Global Select Market (“Nasdaq”) under the symbol “FCFS”. On September 1, 2022, the closing price of our common stock on Nasdaq was \$76.75 per share. Applicable rules of Nasdaq may limit our ability to declare dividends payable in kind absent stockholder approval.

Investing in our common stock involves risk. You should carefully consider all of the information set forth in this prospectus, including the risk factors set forth under “Risk Factors” in our Annual Report on Form 10-K for the fiscal year ended December 31, 2021 filed with the Securities and Exchange Commission (the “SEC”) on February 28, 2022 (which document is incorporated by reference herein), as well as the risk factors and other information contained in any accompanying prospectus supplement and any documents we incorporate by reference herein or therein, before deciding to invest in our common stock. See “Incorporation by Reference”.

Neither the SEC nor any state securities commission has approved or disapproved of these securities or passed upon the adequacy or accuracy of this prospectus. Any representation to the contrary is a criminal offense.

The date of this prospectus is _____, 2022.

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ABOUT THIS PROSPECTUS

This prospectus is part of a registration statement on Form S-3 that we filed with the SEC using a “shelf” registration process. Pursuant to this prospectus, the Selling Stockholder may sell, from time to time, up to 8,046,252 shares of our common stock described in this prospectus.

You should rely only on the information provided in this prospectus, as well as the information incorporated by reference into this prospectus and any applicable prospectus supplement. Neither we nor the Selling Stockholder have authorized anyone to provide you with different information. Neither we nor the Selling Stockholder have authorized anyone to provide you with any information or to make any representations other than those contained in this prospectus or any applicable prospectus supplement or any free writing prospectuses prepared by or on behalf of us or to which we have referred you. Neither we nor the Selling Stockholder take responsibility for, and can provide no assurance as to the reliability of, any other information that others may give you. You should not assume that the information in this prospectus or any applicable prospectus supplement is accurate as of any date other than the date of the applicable document. Since the date of this prospectus and the documents incorporated by reference into this prospectus, our business, financial condition, results of operations and prospects may have changed. Neither we nor the Selling Stockholder will make an offer to sell these securities in any jurisdiction where the offer or sale is not permitted.

Neither this prospectus nor any accompanying prospectus constitutes an offer, or an invitation on our behalf or on behalf of the Selling Stockholder or any agent, to subscribe for and purchase any of the securities and may not be used for or in connection with an offer or solicitation by anyone, in any jurisdiction in which such an offer or solicitation is not authorized or to any person to whom it is unlawful to make such an offer or solicitation.

Unless the context indicates otherwise, as used in this prospectus: (i) the “Company,” “FirstCash,” “us,” “we” and “our” refer to FirstCash Holdings, Inc. and its consolidated subsidiaries; and (ii) “this prospectus” refers to this prospectus.

WHERE YOU CAN FIND MORE INFORMATION

We have filed with the SEC a registration statement on Form S-3 under the Securities Act of 1933, as amended (the “Securities Act”), with respect to the shares of our common stock being offered hereby by the Selling Stockholder. This prospectus and any prospectus supplement are part of a registration statement we have filed with the SEC. As permitted by SEC rules, this prospectus does not contain all of the information we have included in the registration statement and the accompanying exhibits. Statements that we make in this prospectus about the content of any contract, agreement or other document are not necessarily complete. With respect to each document filed as an exhibit to the registration statement, we refer you to the exhibit for a more complete description of the matter involved, and each statement that we make is qualified in its entirety by such reference.

In particular, the contracts, agreements or other documents included as exhibits to this registration statement or incorporated by reference are intended to provide you with information regarding their terms and not to provide any other factual or disclosure information about FirstCash or the other parties to the documents. The documents contain representations and warranties by each of the parties to the applicable document. These representations and warranties have been made solely for the benefit of the other parties to the applicable document and:

- should not in all instances be treated as categorical statements of fact, but rather as a way of allocating the risk to one of the parties if those statements prove to be inaccurate;
- have been qualified by disclosures that were made to the other party in connection with the negotiation of the applicable document, which disclosures are not necessarily reflected in the document;

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- may apply standards of materiality in a way that is different from what may be viewed as material to you or other investors; and
- were made only as of the date of the applicable document or such other date or dates as may be specified in the document and are subject to more recent developments.

You may refer to the registration statement and the exhibits for more information about us and our securities. The registration statement and the exhibits are available at the SEC's Public Reference Room or through its website.

We file annual, quarterly and current reports, proxy statements and other information with the SEC. You can read FirstCash's SEC filings, including our annual, quarterly and current reports, proxy statements, this prospectus and other information, over the Internet at the SEC's website at <http://www.sec.gov>. Our common stock is listed on the Nasdaq Global Select Market (Nasdaq: FCFS). General information about us, including our Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K and amendments to those reports, is available free of charge through our website at <http://investors.firstcash.com> as soon as reasonably practicable after we electronically file them with, or furnish them to, the SEC. Information on our website is not incorporated into this prospectus or our other SEC filings.

INCORPORATION BY REFERENCE

The SEC allows us to "incorporate by reference" information into this document. This means that we can disclose important information to you by referring you to another document filed separately with the SEC. The information incorporated by reference is considered to be part of this prospectus, and information that we file later with the SEC will automatically update and supersede the previously filed information. We incorporate by reference the documents listed below and any future filings made by us with the SEC pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), (other than any portions of the respective filings that are furnished, pursuant to Item 2.02 or Item 7.01 of Current Reports on Form 8-K (including exhibits related thereto) or other applicable SEC rules, rather than filed) prior to the termination of the offering under this prospectus:

- our Annual Report on [Form 10-K](#) for the year ended December 31, 2021, filed with the SEC on February 28, 2022;
- our Definitive Proxy Statement on [Schedule 14A](#) for our 2022 Annual Meeting of Stockholders, filed with the SEC on April 29, 2022;
- our Quarterly Reports on Form 10-Q for the quarter ended [March 31, 2022](#), filed with the SEC on May 2, 2022 and for the quarter ended [June 30 2022](#), filed with the SEC on August 1, 2022;
- our Current Reports on Form 8-K, filed with the SEC on [June 17, 2022](#) and [August 31, 2022](#);
- a description of our capital stock, included as [Exhibit 4.6](#) to our Annual Report on Form 10-K for the year ended December 31, 2021, filed with the SEC on February 28, 2022.

You may request a copy of any or all of the information incorporated by reference into this prospectus (other than an exhibit to the filings unless we have specifically incorporated that exhibit by reference into the filing), at no cost, by writing or telephoning us at the following address:

FirstCash Holdings, Inc.
1600 West 7th Street,
Fort Worth, TX 76102
(817) 335-1100

CERTAIN TRADEMARKS

We believe that we own or otherwise have rights to the trademarks, copyrights and service marks, including those mentioned in this prospectus, used in conjunction with the marketing and sale of our products and services. This prospectus includes trademarks, such as FirstCash, which are protected under applicable intellectual property laws and are our property and/or the property of our subsidiaries. This prospectus also contains trademarks, service marks, copyrights and trade names of other companies, which are the property of their respective owners. We do not intend our use or display of other companies' trademarks, service marks, copyrights or trade names to imply a relationship with, or endorsement or sponsorship of us by, any other companies. Solely for convenience, our trademarks and tradenames referred to in this prospectus may appear without the ® or TM symbols, but such references are not intended to indicate, in any way, that we will not assert, to the fullest extent under applicable law, our rights or the right of the applicable licensor to these trademarks and tradenames.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This prospectus, any prospectus supplement and the documents incorporated by reference herein or therein contain forward-looking statements about the business, financial condition and prospects of FirstCash and its wholly owned subsidiaries. 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 “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 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. The forward-looking statements contained in this prospectus, any prospectus supplement and the documents incorporated by reference herein or therein include or may include, without limitation, statements related to the Company's expectations for its future performance and growth, the anticipated benefits of the AFF Acquisition, the anticipated impact of the transaction on the combined company's business and future financial and operating results and the Company's goals, plans and projections with respect to its operations, financial position and business strategy.

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 prospectus, any prospectus supplement and the documents incorporated by reference herein or therein. Such factors may include, without limitation, risks related to the AFF Acquisition, including the failure of the transaction to deliver the estimated value and benefits expected by the Company, the incurrence of unexpected future costs, liabilities or obligations as a result of the transaction, the effect of the transaction on the ability of the Company to retain and hire personnel and maintain relationships with retail partners, consumers and others with whom the Company and AFF do business; the ability of the Company to successfully integrate AFF's operations; the ability of the Company to successfully implement its plans, forecasts and other expectations with respect to AFF's business; risks associated with the Consumer Financial Protection Bureau (the “CFPB”) lawsuit filed against the Company, the putative shareholder securities class action lawsuit filed against the Company, the California private lawsuits filed against the Company in which the plaintiffs are seeking class certification, and subpoenas seeking information from the Company received from state regulators from time to time, including the incurrence of meaningful expenses, reputational damage, monetary damages and other penalties; risks related to the regulatory environment in which the Company operates; general economic risks, including the contributory effects of the COVID-19 pandemic and governmental responses that have been, and may in the future be, imposed in response to the pandemic;

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potential changes in consumer behavior and shopping patterns which could impact demand for the Company's pawn loan, retail, lease-to-own and retail finance products; labor shortages and increased labor costs; inflation; a deterioration in the economic conditions in the United States and Latin America which potentially could have an impact on discretionary consumer spending; currency fluctuations, primarily involving the Mexican peso and those other risks discussed and described in Part I, Item IA, "Risk Factors" of our Annual Report on Form 10-K filed with the SEC on February 28, 2022, 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 prospectus, prospectus supplement and the documents incorporated by reference herein or therein speak only as of the date of this prospectus, 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.

THE COMPANY

The Company is the leading operator of pawn stores in the U.S. and Latin America, and following the AFF Acquisition, is a leading provider of technology-driven, retail point-of-sale (“POS”) payment solutions focused on serving credit-constrained consumers.

With the AFF Acquisition, the Company now operates two business lines: pawn operations and retail POS payment solutions. Its business lines are organized into three reportable segments. The U.S. pawn segment consists of all pawn operations in the U.S. and the Latin America pawn segment consists of all pawn operations in Mexico, Guatemala, Colombia and El Salvador. The retail POS payment solutions segment consists of AFF operations in the U.S. and Puerto Rico.

The Company’s primary business line continues to be the operation of retail pawn stores, also known as “pawnshops,” which focus on serving cash and credit-constrained consumers. Pawn stores help customers meet small short-term cash needs by providing non-recourse pawn loans and buying merchandise directly from customers. Personal property, such as jewelry, electronics, tools, appliances, sporting goods and musical instruments, is pledged and held as collateral for the pawn loans over the typical 30-day term of the loan. Pawn stores also generate retail sales primarily from the merchandise acquired through collateral forfeitures and over-the-counter purchases from customers.

The Company’s retail POS payment solutions business line consists solely of the operations of AFF, which focuses on lease-to-own (“LTO”) products and facilitating other retail financing payment options across a large network of traditional and e-commerce merchant partners in all 50 states in the U.S., the District of Columbia and Puerto Rico. AFF’s retail partners provide consumer goods and services to their customers and use AFF’s LTO and retail finance solutions to facilitate payments on such transactions.

In connection with the completion of the AFF Acquisition, effective December 16, 2021, the Company completed a holding company reorganization creating a new holding company, FirstCash Holdings, Inc. In connection with the reorganization, FirstCash Holdings, Inc. succeeded FirstCash, Inc. as the public company trading on Nasdaq under the ticker symbol “FCFS” and each outstanding share of FirstCash, Inc. was converted into an equivalent corresponding share of common stock in FirstCash Holdings, Inc., having the same designations, rights, powers and preferences as the corresponding FirstCash, Inc. shares that were converted. FirstCash, Inc. now operates as a wholly-owned subsidiary of FirstCash Holdings, Inc.

The Company’s principal executive offices are located at 1600 West 7th Street, Fort Worth, Texas 76102, and its telephone number is (817) 335-1100. The Company’s primary website address is www.firstcash.com. This website address is not intended to be an active link, and information on, or accessible through, our website is not incorporated by reference into this prospectus and you should not consider any information on, or that can be accessed from, our website as part of this prospectus or any accompanying prospectus supplement.

RISK FACTORS

Investing in our common stock involves a high degree of risk. Before deciding to invest in shares of our common stock, you should carefully consider the risk factors set forth under “Risk Factors” in our Annual Report on Form 10-K for the year ended December 31, 2021, filed with the SEC on February 28, 2022 (which document is incorporated by reference herein), as well as other risk factors described under the caption “Risk Factors” in any accompanying prospectus supplement and any documents we incorporate by reference into this prospectus, including all future filings we make with the SEC pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act before deciding to invest in our common stock. See “Incorporation By Reference” and “Where You Can Find More Information.” See also the information contained under the heading “Cautionary Note Regarding Forward-Looking Statements” above. The trading price of our common stock could decline due to any of these risks, and you may lose all or part of your investment in our common stock.

USE OF PROCEEDS

All shares of our common stock offered by this prospectus are being registered for the account of the Selling Stockholder. We will not receive any of the proceeds from the sale of these shares. We will, however, pay the expenses incident to the registration under the Securities Act of the offer and sale of the shares of our common stock covered by this prospectus by the Selling Stockholder. The Selling Stockholder will pay all underwriting discounts, brokerage fees and commissions and similar expenses in connection with the offer and sale of the shares by the Selling Stockholder pursuant to this prospectus.

SELLING STOCKHOLDER

On December 17, 2021, we issued 8,046,252 shares of our common stock to the Selling Stockholder in connection with, and as partial consideration for, the AFF Acquisition. We are registering the securities offered by this prospectus on behalf of the Selling Stockholder.

The Selling Stockholder may from time to time offer and sell pursuant to this prospectus any or all of the shares of common stock listed below that have been issued to them.

The table below sets forth the name of the Selling Stockholder and the number of shares of our common stock beneficially owned by the Selling Stockholder as of September 1, 2022.

The information set forth below is based on information provided by or on behalf of the Selling Stockholder prior to the date hereof. Information concerning the Selling Stockholder may change from time to time. The Selling Stockholder may from time to time offer and sell any or all of the securities under this prospectus. Because the Selling Stockholder is not obligated to sell the offered securities, we cannot state with certainty the amount of our common stock that the Selling Stockholder will hold upon consummation of any such sales. For purposes of this prospectus, "Selling Stockholder" includes the stockholder listed below and, pursuant to the Registration Rights Agreement (as defined below) any affiliate of the Selling Stockholder who later holds the shares of our common stock offered hereby.

For more information relating to our relationship with the Selling Stockholder, see "Certain Relationships and Related Party Transactions."

Name of Selling Stockholder	common stock			
	Number of shares beneficially owned and offered hereby	Percentage of shares beneficially owned hereby(2)	Number of shares owned after completion of the offering(3)	Percent of shares beneficially owned after completion of the offering
AFF Services, Inc.(1)	8,046,252	17.18%	0	—

- (1) The Douglas R. Rippel Revocable Trust holds all voting shares of common stock of AFF Services, Inc. and Mr. Douglas R. Rippel and Ms. Kimberly L. Rippel are the co-trustees of the Douglas R. Rippel Revocable Trust.
- (2) Calculated based on Rule 13d-3 under the Exchange Act, based on 46,821,585 shares outstanding as of September 1, 2022.
- (3) Assumes the sale of all shares of our common stock offered pursuant to this prospectus.

CERTAIN RELATIONSHIPS AND RELATED PARTY TRANSACTIONS

AFF Acquisition

On December 17, 2021, we acquired AFF pursuant to that certain Business Combination Agreement, dated as of October 27, 2021 and as amended on December 6, 2021, by and among FirstCash, the Selling Stockholder, Douglas R. Rippel, AFF's founder and executive chairman ("Rippel") and the other parties thereto (the "Business Combination Agreement"). Pursuant to the Business Combination Agreement, we acquired all of the outstanding equity interests of AFF from the Selling Stockholder in exchange for a base purchase price consisting of the 8,046,252 shares of common stock being offered hereby and \$406 million in cash, subject to certain adjustments including a net debt adjustment, and the right to receive a \$25 million working capital payment payable at the end of 2022, and the right to receive up to an additional \$300 million of consideration and \$75 million of consideration, subject to the achievement by AFF of certain performance metrics and the performance of our common stock into the first quarter of 2023, respectively.

The foregoing description of the Business Combination Agreement does not purport to be complete and is subject to, and qualified in its entirety by, the full text of the Business Combination Agreement and the first amendment thereto, which are filed herewith as Exhibits 2.1 and 2.2, and are incorporated herein by reference.

Board Designation

Pursuant to the Business Combination Agreement, Rippel was appointed to our board of directors effective on December 17, 2021 following the consummation of the AFF Acquisition. As a director, Rippel participates in the annual compensation package for non-employee directors in accordance with the Company's non-employee director compensation program.

Registration Rights Agreement

On December 17, 2021, we entered into a Registration Rights Agreement with the Selling Stockholder and Rippel (the "Registration Rights Agreement"). Pursuant to the Registration Rights Agreement, we have agreed to provide the Selling Stockholder certain registration rights with respect to the 8,046,252 shares of our common stock issued to the Selling Stockholder in connection with the AFF Acquisition. The Registration Rights Agreement contains customary terms and conditions, including certain customary indemnification obligations and rights of the Selling Stockholder to request underwritten offerings of the shares being offered hereby.

The foregoing description of the Registration Rights Agreement does not purport to be complete and is subject to, and qualified in its entirety by, the full text of the Registration Rights Agreement, which is filed herewith as Exhibit 10.1, and is incorporated herein by reference.

PLAN OF DISTRIBUTION

We are registering the resale of 8,046,252 shares of our common stock by the Selling Stockholder. We will not receive any of the proceeds from the offering by the Selling Stockholder of our common stock. We will bear the fees and expenses incurred by us in connection with our obligation to register the shares of our common stock covered by this prospectus. If the shares of our common stock covered by this prospectus are sold through underwriters or broker-dealers, the Selling Stockholder will be responsible for underwriting discounts, brokerage fees, selling commissions and similar expenses or stock transfer taxes, as applicable.

The shares of our common stock covered by this prospectus may be offered and sold by the Selling Stockholder from time to time in one or more transactions at fixed prices, at prevailing market prices at the time of sale, at prices related to the prevailing market price, at varying prices determined at the time of sale or at negotiated prices. These prices, as well as the timing, manner and size of each sale, will be determined by the Selling Stockholder or by agreement between the Selling Stockholder and underwriters, brokers or dealers who may receive fees or commissions in connection with such sale. Such sales may be effected by a variety of methods, including the following:

- in market transactions, including transactions on a national securities exchange or quotations service or over-the-counter market;
- directly to purchasers, including through a specific bidding, auction or other process or in privately negotiated transactions;
- through the writing or settlement of options or other hedging transactions, whether through an options exchange or otherwise;
- through trading plans entered into by the Selling Stockholder pursuant to Rule 10b5-1 under the Exchange Act;
- in a block trade in which a broker-dealer will attempt to sell a block of our common stock as agent but may position and resell a portion of the block as principal to facilitate the transaction;
- through the settlement of short sales, in each case subject to compliance with the Securities Act and other applicable securities laws;
- through one or more underwritten offerings on a firm commitment or best efforts basis, including purchases by underwriters, dealers and agents who may receive compensation in the form of underwriting discounts, concessions or commissions from the Selling Stockholder and/or the purchasers of our common stock for whom they may act as agent;
- the pledge of our common stock for any loan or obligation, including pledges to brokers or dealers who may from time to time effect distributions of our common stock, and in the case of any collateral call or default on such loan or obligation, pledges or sales of our common stock by such pledgee or secured parties;
- through an in-kind distribution by the Selling Stockholder to its shareholders (or their respective beneficiaries) or creditors;
- an exchange distribution in accordance with the rules of the applicable exchange, if any;
- ordinary brokerage transactions and transactions in which the broker-dealer solicits purchasers;
- purchases by a broker-dealer as principal and resale by the broker-dealer for its account;
- broker-dealers may agree with the Selling Stockholder to sell a specified number of shares of our common stock at a stipulated price per security;
- directly to one or more purchasers; or
- in any combination of the above or by any other legally available means.

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The Selling Stockholder may enter into sale, forward and derivative transactions with third parties or sell securities not covered by this prospectus to third parties in privately negotiated transactions. In connection with those sale, forward sale or derivative transactions, the third parties may sell securities covered by this prospectus, including in short sale transactions and by issuing securities that are not covered by this prospectus but are exchangeable for or represent beneficial interests in our common stock. The third parties also may use shares received under those sale, forward sale or derivative arrangements or shares pledged by the Selling Stockholder or borrowed from the Selling Stockholder or others to settle such third-party sales or to close out any related open borrowings of shares of our common stock.

The Selling Stockholder may enter into hedging transactions with broker-dealers, which may in turn engage in short sales of the offered securities or short and deliver the securities to close out such short positions. The Selling Stockholder may also enter into option or other transactions with broker-dealers which require the delivery of securities to the broker-dealer. The broker-dealer may then resell or otherwise transfer such securities pursuant to this prospectus. The Selling Stockholder also may loan or pledge shares, and the borrower or pledgee may sell or otherwise transfer the securities so loaned or pledged pursuant to this prospectus. The Selling Stockholder also may transfer, donate and pledge offered securities, in which case the transferees, donees, pledgees or other successors in interest may be deemed Selling Stockholder for purposes of this transaction.

To our knowledge, there are currently no plans, arrangements or understandings between the Selling Stockholder and any underwriter, broker-dealer or agent regarding the sale of shares of our common stock by the Selling Stockholder. The Selling Stockholder may decide to sell all or a portion of the shares of our common stock offered by it pursuant to this prospectus or may decide not to sell any securities under this prospectus. In addition, the Selling Stockholder may transfer sell, transfer or devise the securities by other means not described in this prospectus. Any shares of our common stock covered by this prospectus that qualify for sale pursuant to Rule 144 under the Securities Act ("Rule 144") may be sold in accordance with Rule 144 rather than pursuant to this prospectus.

Underwriters, broker-dealers or agents participating in the distribution of the shares of our common stock covered by this prospectus are deemed to be "underwriters" within the meaning of the Securities Act. Selling Stockholders, including those who are affiliates of registered broker-dealers, may be deemed to be underwriters within the meaning of the Securities Act. Profits on the sale of securities by Selling Stockholder, and any commission received by any other underwriter, broker-dealer or agent, may be deemed to be underwriting commissions under the Securities Act. Selling Stockholders that are deemed to be underwriters are subject to statutory liabilities, including, but not limited to, those of Sections 11, 12 and 17 of the Securities Act and Rule 10b-5 under the Exchange Act.

The Selling Stockholder and any other person participating in the distribution will be subject to the applicable provisions of the Exchange Act and the rules and regulations under the Exchange Act, including, without limitation, Regulation M, which may limit the timing of purchases and sales by the Selling Stockholder and any other relevant person of any of the securities. Furthermore, Regulation M may restrict the ability of any person engaged in the distribution of securities to engage in market-making activities with respect to the securities being distributed. All of the above may affect the marketability of the securities and the ability of any person or entity to engage in market-making activities with respect to the securities.

To the extent required, the shares of our common stock to be sold, the names of the Selling Stockholder, the respective purchase prices and public offering prices, any specific plan of distribution, the names of any agents, dealer or underwriter, any applicable commissions or discounts with respect to a particular offer will be set forth in an accompanying prospectus supplement or, if appropriate, a post-effective amendment to the registration statement that includes this prospectus.

We will make copies of this prospectus, and any applicable prospectus supplement, available to the Selling Stockholder for the purpose of satisfying the prospectus delivery requirements of the Securities Act.

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In order to comply with the securities laws of some states, if applicable, the securities must be sold in such jurisdictions only through registered or licensed brokers or dealers. In addition, in some states the securities may not be sold unless it has been registered or qualified for sale in the applicable state or an exemption from registration or qualification requirements is available and is complied with.

Pursuant to the Registration Rights Agreement, we have agreed to indemnify in certain circumstances the Selling Stockholder against certain liabilities under the Securities Act. The Selling Stockholder have agreed to indemnify us in certain circumstances against certain liabilities, including certain liabilities under the Securities Act. The Selling Stockholder may indemnify any underwriter that participates in transactions involving the sale of shares of common stock against certain liabilities, including liabilities arising under the Securities Act.

The common stock of FirstCash Holdings, Inc. is listed on Nasdaq under the symbol "FCFS". On September 1, 2022, the closing price of our common stock as reported on Nasdaq was \$76.75 per share.

LEGAL MATTERS

The validity of the shares of our common stock offered hereby will be passed upon for us by Alston & Bird LLP, Atlanta, Georgia. Any underwriters will be advised about legal matters by their own counsel, which will be named in a prospectus supplement to the extent required by law.

EXPERTS

The consolidated financial statements of FirstCash Holdings, Inc. as of December 31, 2021 and 2020 and for the three years in the period ended December 31, 2021, incorporated by reference in this prospectus and the effectiveness of FirstCash Holdings Inc.'s internal control over financial reporting have been audited by RSM US LLP, an independent registered public accounting firm, as stated in their reports. Such financial statements are incorporated by reference in reliance upon the reports of such firm given their authority as experts in accounting and auditing.

The consolidated financial statements of American First Finance Inc. and Subsidiary as of and for the years ended December 31, 2020 and 2019 incorporated by reference in this prospectus have been so incorporated by reference in reliance on the report of RSM US LLP, independent auditors, given on the authority of that firm as experts in auditing and accounting.

8,046,252 Shares of common stock



FirstCash Holdings, Inc.

PROSPECTUS

The date of this prospectus is _____, 2022.

PART II**INFORMATION NOT REQUIRED IN PROSPECTUS****Item 14. Other Expenses of Issuance and Distribution.**

The following table sets forth the fees and expenses payable by us in connection with the sale and distribution of the securities being registered hereby. None of the expenses listed below are to be borne by the Selling Stockholder named in the prospectus that forms a part of this registration statement. All amounts are estimates, except for the SEC registration fee:

SEC registration fee	\$ 57,627
Printing fees and expenses*	10,000
Accounting fees and expenses*	25,000
Legal fees and expenses*	50,000
Miscellaneous fees and expenses*	5,000
Total*	147,627

* Except for the SEC registration fee, estimated solely for the purposes of this Item 14. Actual expenses may vary.

Item 15. Indemnification of Directors and Officers.

Subsection (a) of Section 145 of the Delaware General Corporation Law (the “DGCL”) empowers a corporation to indemnify any person who was or is a party or who is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the corporation) by reason of the fact that the person is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys’ fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by the person in connection with such action, suit or proceeding if the person acted in good faith and in a manner the person reasonably believed to be in or not opposed to the best interests of the corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe the person’s conduct was unlawful.

Subsection (b) of Section 145 empowers a corporation to indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the corporation to procure a judgment in its favor by reason of the fact that the person acted in any of the capacities set forth above, against expenses (including attorneys’ fees) actually and reasonably incurred by the person in connection with the defense or settlement of such action or suit if the person acted in good faith and in a manner the person reasonably believed to be in or not opposed to the best interests of the corporation, except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable to the corporation unless and only to the extent that the Court of Chancery or the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which the Court of Chancery or such other court shall deem proper.

Section 145 further provides that to the extent a director or officer of a corporation has been successful on the merits or otherwise in the defense of any action, suit or proceeding referred to in subsections (a) and (b) of Section 145, or in defense of any claim, issue or matter therein, such person shall be indemnified against expenses (including attorneys’ fees) actually and reasonably incurred by such person in connection therewith; that indemnification provided for by Section 145 shall not be deemed exclusive of any other rights to which the indemnified party may be entitled; and the indemnification provided for by Section 145 shall, unless otherwise

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provided when authorized or ratified, continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of such person's heirs, executors and administrators. Section 145 also empowers the corporation to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against such person and incurred by such person in any such capacity or arising out of his status as such, whether or not the corporation would have the power to indemnify such person against such liabilities under Section 145.

In accordance with Section 102(b)(7) of the DGCL, our Certificate of Incorporation provides that our directors will not be personally liable to the Company or its stockholders for monetary damages resulting from breach of their fiduciary duties. However, nothing contained in such provision will eliminate or limit the liability of directors (1) for any breach of the director's duty of loyalty to us or our stockholders, (2) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of the law, (3) under Section 174 of the DGCL or (4) for any transaction from which the director derived an improper personal benefit.

Our Bylaws provide for indemnification of the officers and directors to the fullest extent permitted by applicable law.

In addition, we have entered into agreements to indemnify our directors and executive officers containing provisions which are in some respects broader than the specific indemnification provisions contained in the DGCL. The indemnification agreements require us, among other things, to indemnify our directors against certain liabilities that may arise by reason of their status or service as directors and to advance their expenses incurred as a result of any proceeding against them as to which they could be indemnified.

Pursuant to the Registration Rights Agreement, we have agreed to indemnify in certain circumstances the Selling Stockholder against certain liabilities under the Securities Act. The Selling Stockholder have agreed to indemnify us in certain circumstances against certain liabilities, including certain liabilities under the Securities Act. The Selling Stockholder may indemnify any underwriter that participates in transactions involving the sale of shares of common stock against certain liabilities, including liabilities arising under the Securities Act.

Insofar as indemnification for liabilities arising under the Securities Act is permitted to our directors and officers pursuant to the above-described provisions, we understand that the SEC is of the opinion that such indemnification contravenes federal public policy as expressed in said act and therefore is unenforceable.

Item 16. Exhibits.

Exhibit Number	Description
1.1y	Form of Underwriting Agreement.
2.1	Business Combination Agreement, dated October 27, 2021, by and among FirstCash Holdings, Inc., Atlantis Merger Sub, Inc., FirstCash, Inc., AFF Services, Inc., American First Finance Inc., Douglas R. Rippel Revocable Trust, 2013 Douglas R. Rippel Irrevocable Trust, and Douglas R. Rippel (filed as Exhibit 2.1 of the Company's Current Report on Form 8-K (File No. 001-10960), filed with the SEC on November 1, 2021 and incorporated herein by this reference).
2.2	First Amendment to the Business Combination Agreement, dated December 6, 2021, by and among FirstCash Holdings, Inc., Atlantis Merger Sub, Inc., FirstCash, Inc., AFF Services, Inc., American First Finance Inc., Douglas R. Rippel Revocable Trust, 2013 Douglas R. Rippel Irrevocable Trust, and Douglas R. Rippel (filed as Exhibit 2.1 of the Company's Current Report on Form 8-K (File No. 001-10960), filed with the SEC on December 7, 2021 and incorporated herein by this reference).

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<u>Exhibit Number</u>	<u>Description</u>
3.1	<u>Amended and Restated Certificate of Incorporation of FirstCash Holdings, Inc. (filed as Exhibit 3.1 of the Company's Current Report on Form 8-K12B (File No. 001-10960), filed with the SEC on December 16, 2021 and incorporated herein by this reference).</u>
3.2	<u>Amended and Restated By-Laws of FirstCash Holdings, Inc. (filed as Exhibit 3.2 to the Company's Current Report on Form 8-K12B (File No. 001-10960), filed with the SEC on December 16, 2021 and incorporated herein by this reference).</u>
5.1*	<u>Opinion of Alston & Bird LLP</u>
10.1	<u>Registration Rights Agreement, dated as of December 17, 2021, by and between FirstCash Holdings, Inc., Doug Rippel, AFF Services, Inc. and the entities set forth on the signature pages thereto (filed as Exhibit 10.1 to the Company's Current Report on Form 8-K, filed with the SEC on December 17, 2021 and incorporated herein by this reference).</u>
23.1*	<u>Consent of RSM US LLP, Independent Registered Public Accounting Firm for the Company.</u>
23.2*	<u>Consent of RSM US LLP, Independent Auditor for AFF.</u>
23.3*	<u>Consent of Alston & Bird LLP (included in Exhibit 5.1).</u>
24.1*	<u>Powers of Attorney (included in signature pages).</u>
99.1	<u>Audited consolidated financial statements of AFF as of and for the years ended December 31, 2020 and 2019, together with the notes thereto and the independent auditor's report thereon (filed as Exhibit 99.2 to the Company's Current Report on Form 8-K filed with the SEC on December 7, 2021 and incorporated herein by this reference).</u>
99.2	<u>Unaudited consolidated financial statements of AFF as of and for the nine months ended September 30, 2021 and 2020, together with the notes thereto (filed as Exhibit 99.3 to the Company's Current Report on Form 8-K filed with the SEC on December 7, 2021 and incorporated herein by this reference).</u>
99.3*	<u>Unaudited Pro Forma Condensed Combined Financial Information.</u>
107*	<u>Calculation of Registration Fee.</u>

y To be filed by amendment or by a report filed under the Exchange Act and incorporated herein by reference.

* Indicates documents filed herewith.

Item 17. Undertakings.

The undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the SEC pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement;

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(iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement;

provided, however, that subparagraphs (i), (ii) and (iii) above do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the SEC by the Registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in the registration statement, or is contained in a form of prospectus filed pursuant to Rule 424(b) that is part of the registration statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(4) That, for the purpose of determining liability under the Securities Act to any purchaser:

(i) Each prospectus filed by the Registrant pursuant to Rule 424(b)(3) shall be deemed to be part of the registration statement as of the date the filed prospectus was deemed part of and included in the registration statement; and

(ii) Each prospectus required to be filed pursuant to Rule 424(b)(2), (b)(5), or (b)(7) as part of a registration statement in reliance on Rule 430B relating to an offering made pursuant to Rule 415(a)(1)(i), (vii), or (x) for the purpose of providing the information required by Section 10(a) of the Securities Act shall be deemed to be part of and included in the registration statement as of the earlier of the date such form of prospectus is first used after effectiveness or the date of the first contract of sale of securities in the offering described in the prospectus. As provided in Rule 430B, for liability purposes of the issuer and any person that is at that date an underwriter, such date shall be deemed to be a new effective date of the registration statement relating to the securities in the registration statement to which that prospectus relates, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof. Provided, however, that no statement made in a registration statement or prospectus that is part of the registration statement or made in a document incorporated or deemed incorporated by reference into the registration statement or prospectus that is part of the registration statement will, as to a purchaser with a time of contract of sale prior to such effective date, supersede or modify any statement that was made in the registration statement or prospectus that was part of the registration statement or made in any such document immediately prior to such effective date.

(5) That, for purposes of determining any liability under the Securities Act, each filing of the registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to section 15(d) of the Exchange Act) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered herein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the provisions of Item 15 above, or otherwise, the Registrant has been advised that in the opinion of the SEC such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized.

FIRSTCASH HOLDINGS, INC

By: /s/ Rick L. Wessel

Rick L. Wessel

Chief Executive Officer

Dated: September 2, 2022

POWER OF ATTORNEY

KNOW ALL PEOPLE BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Rick L. Wessel and R. Douglas Orr and each of them his or her true and lawful attorneys-in-fact and agents, with full powers of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any or all amendments to this registration statement, including post-effective amendments (including registration statements pursuant to Rule 462(b)), and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as he or she might or could do in person, and hereby ratifies and confirms all his or her said attorneys-in-fact and agents, or any of them, or his or her substitute or substitutes may lawfully do or cause to be done by virtue thereof.

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
<u>/s/ Rick L. Wessel</u> Rick L. Wessel	Chief Executive Officer and Director <i>(Principal Executive Officer)</i>	September 2, 2022
<u>/s/ R. Douglas Orr</u> R. Douglas Orr	Executive Vice President and Chief Financial Officer <i>(Principal Financial Officer and Principal Accounting Officer)</i>	September 2, 2022
<u>/s/ Daniel R. Feehan</u> Daniel R. Feehan	Chairman of the Board of Directors	September 2, 2022
<u>/s/ Daniel E. Berce</u> Daniel E. Berce	Director	September 2, 2022
<u>/s/ Mikel D. Faulkner</u> Mikel D. Faulkner	Director	September 2, 2022
<u>/s/ Paula K. Garrett</u> Paula K. Garrett	Director	September 2, 2022
<u>/s/ James H. Graves</u> James H. Graves	Director	September 2, 2022
<u>/s/ Randel G. Owen</u> Randel G. Owen	Director	September 2, 2022
<u>/s/ Douglas R. Rippel</u> Douglas R. Rippel	Director	September 2, 2022
<u>/s/ Marthea Davis</u> Marthea Davis	Director	September 2, 2022

ALSTON & BIRD

One Atlantic Center
1201 West Peachtree Street
Atlanta, GA 30309-3424
404-881-7000 | Fax: 404-881-7777

September 2, 2022

FirstCash Holdings, Inc.
1600 West 7th Street
Fort Worth, Texas 76102

Re: Registration Statement on Form S-3 (No. 333-_____)

Ladies and Gentlemen:

We have acted as counsel to FirstCash Holdings, Inc., a Delaware corporation (the “Company”), in connection with the filing of the above referenced Registration Statement on Form S-3 (the “Registration Statement”) to be filed on the date hereof by the Company with the Securities and Exchange Commission (the “Commission”) under the Securities Act of 1933, as amended (the “Securities Act”). The Registration Statement relates to the registration of 8,046,252 shares of common stock, par value \$0.01 (the “Selling Stockholder Shares”), of the Company, held by a certain selling stockholder described in the Registration Statement (the “Selling Stockholder”) for resale. The Selling Stockholder Shares may be offered and sold from time to time as set forth in the Registration Statement, any amendment thereto, the prospectus contained therein (the “Prospectus”) and one or more supplements to the Prospectus. With your permission, all assumptions and statements of reliance herein have been made without any independent investigation or verification on our part, and we express no opinion with respect to the subject matter or accuracy of such assumptions or items relied upon.

We have examined the Amended and Restated Certificate of Incorporation of the Company; the Amended and Restated Bylaws of the Company; records of proceedings of the Board of Directors of the Company deemed by us to be relevant to this opinion letter; and the Registration Statement. We also have made such further legal and factual examinations and investigations as we deemed necessary for purposes of expressing the opinions set forth herein. In our examination, we have assumed the genuineness of all signatures, the legal capacity of all natural persons, the authenticity of all documents submitted to us as original documents and the conformity to original documents submitted to us as certified, conformed, facsimile, electronic or photostatic copies.

Alston & Bird LLP

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As to certain factual matters relevant to this opinion letter, we have relied conclusively upon originals or copies, certified or otherwise identified to our satisfaction, of such records, agreements, documents and instruments, including certificates or comparable documents of officers of the Company and of public officials, as we have deemed appropriate as a basis for the opinions hereinafter set forth.

Our opinions set forth below are limited to the General Corporation Law of the State of Delaware and applicable provisions of the Constitution of the State of Delaware. We do not express any opinion herein concerning any other laws.

This opinion letter is provided for your use solely in connection with the filing of the Registration Statement and may not be used, circulated, quoted or otherwise relied upon for any other purpose without our express written consent. No opinion may be implied or inferred beyond the opinions expressly stated in the paragraph below. Our opinions expressed herein are as of the date hereof, and we undertake no obligation to advise you of any changes in applicable law or any other matters that may come to our attention after the date hereof that may affect our opinions expressed herein.

Based upon the foregoing and subject to the limitations, qualifications, exceptions and assumptions set forth herein, it is our opinion that the Selling Stockholder Shares are validly issued, fully paid and non-assessable.

We consent to the filing of this opinion letter as an exhibit to the Registration Statement and to the use of our name under the heading "Legal Matters" in the Prospectus constituting a part thereof. In giving such consent, we do not thereby admit that we are within the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Commission thereunder.

ALSTON & BIRD LLP

By: /s/ Kyle G. Healy
A Partner

Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in this Registration Statement on Form S-3 of FirstCash Holdings, Inc. of our reports dated February 28, 2022, relating to the consolidated financial statements and the effectiveness of internal control over financial reporting of FirstCash Holdings, Inc., appearing in the Annual Report on Form 10-K of FirstCash Holdings, Inc. for the year ended December 31, 2021.

We also consent to the reference to our firm under the heading “Experts” in such Registration Statement.

/s/ RSM US LLP

Dallas, Texas
September 2, 2022

Consent of Independent Auditor

We consent to the incorporation by reference in this Registration Statement on Form S-3 of FirstCash Holdings, Inc. of our report dated March 4, 2021, except for Notes 13 and 14 as to which the date is November 16, 2021, relating to the consolidated financial statements of American First Finance, Inc. and Subsidiary, appearing in the Current Report on Form 8-K filed by FirstCash Holdings, Inc. on December 17, 2021.

We also consent to the reference of our firm under the heading “Experts” in such Registration Statement.

/s/ RSM US LLP

Dallas, Texas
September 2, 2022

UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL INFORMATION

Effective as of December 17, 2021, FirstCash Holdings, Inc. (the “Company”) completed its previously announced acquisition of American First Finance, LLC (“AFF”), pursuant to that certain Business Combination Agreement, dated as of October 27, 2021 and as amended, by and among the Company, FirstCash, Inc., Atlantis Merger Sub, Inc., a wholly owned subsidiary of the Company, AFF and the seller parties (as defined in the Agreement), including Doug Rippel, AFF’s founder and executive chairman (the “Agreement”). Pursuant to the Agreement, the Company acquired all of the outstanding equity interests of AFF (the “Acquisition”) from the seller parties in exchange for a base purchase price consisting of approximately 8.05 million shares of common stock of the Company and \$406 million in cash, subject to certain adjustments including a net debt adjustment, and the right to receive a \$25 million working capital payment payable at the end of 2022 and the right to receive up to an additional \$300 million of consideration and \$75 million of consideration, subject to the achievement by AFF of certain performance metrics and the performance of the Company’s common stock into the first quarter of 2023.

The unaudited pro forma condensed combined statement of income for the year ended December 31, 2021 combines the historical consolidated statements of income of the Company and AFF, giving effect to the Acquisition as if it had been consummated on January 1, 2021, the beginning of the earliest period presented. The unaudited pro forma condensed combined statement of income is based upon available information and certain assumptions that Company management believes are reasonable under the circumstances. The unaudited pro forma condensed combined statement of income has been developed from and should be read in conjunction with (i) the audited consolidated financial statements of the Company contained in its Annual Report on Form 10-K for the fiscal year ended December 31, 2021 filed with the SEC and incorporated by reference into this registration statement, (ii) the unaudited interim consolidated financial statements of AFF for the quarter ended September 30, 2021 included as Exhibit 99.2 to this registration statement, and (iii) the audited consolidated financial statements of AFF for the fiscal year ended December 31, 2020 included as Exhibit 99.1 to this registration statement. The unaudited pro forma condensed combined statement of income is provided for illustrative purposes only and does not purport to represent what the actual consolidated results of operations or the consolidated financial position of the Company and AFF would have been had the Acquisition occurred on the dates assumed, nor are they necessarily indicative of future consolidated results of operations or consolidated financial position.

The historical consolidated financial statements of AFF have been adjusted by Company management to reflect certain reclassifications to conform with current financial statement presentation. Pro forma adjustments are included only to the extent they are (i) directly attributable to the Acquisition, (ii) factually supportable and (iii) with respect to the unaudited pro forma condensed combined statements of income, expected to have a continuing impact on the combined results. The unaudited pro forma condensed combined financial statements do not reflect the costs of any integration activities or benefits that may result from realization of future cost savings from operating efficiencies or revenue synergies expected to result from the Acquisition. The pro forma adjustments may differ materially from this preliminary determination as the Company completes the analysis of the fair value of assets acquired and liabilities assumed at the date of the Acquisition.

Unaudited Pro Forma Combined Statement of Operations

For the Year Ended December 31, 2021

(in thousands, except per share data)

	Historical		Transaction Accounting Adjustments (2)	Other Transaction Accounting Adjustments (3)	Pro Forma Combined	
	First Cash	American First Finance as presented (1)				
Revenue:						
Retail merchandise sales	\$ 1,134,249	\$ —	\$ —	\$ —	\$ 1,134,249	
Pawn loan fees	475,782	—	—	—	475,782	
Leased merchandise income	22,720	374,607	—	—	397,327	
Interest and fees	9,024	212,007	(37,941)	3(a)	183,090	
Wholesale scrap jewelry revenue	57,190	—	—	—	57,190	
Total revenue	1,698,965	586,614	(37,941)	—	2,247,638	
Cost of revenue:						
Cost of retail merchandise sold	663,464	—	—	—	663,464	
Depreciation of leased merchandise	12,826	214,633	7,077	3(b)	234,536	
Provision for lease losses	5,442	88,896	16,566	3(c)	110,904	
Provision for loan losses	48,952	79,691	22,783	3(d)	151,426	
Cost of wholesale scrap jewelry sold	49,129	—	—	—	49,129	
Total cost of revenue	779,813	383,220	46,426	—	1,209,459	
Net revenue	919,152	203,394	(84,367)	—	1,038,179	
Expenses and other income:						
Operating expenses	564,832	110,738	3,543	3(e)	679,113	
Administrative expenses	111,259	17,709	—	—	128,968	
Depreciation and amortization	45,906	3,664	54,998	3(f)	104,568	
Interest expense	32,386	19,100	—	11,872	4(a)	63,358
Interest income	(696)	(4)	—	—	(700)	
Merger and acquisition expenses	15,449	41,117	—	—	56,566	
Loss on foreign exchange	436	—	—	—	436	
Gain on revaluation of contingent acquisition consideration	(17,871)	—	—	—	(17,871)	
Impairments and dispositions of certain other assets	949	—	—	—	949	
PPP loan forgiveness	—	(4,716)	4,716	3(g)	—	
Total expenses and other income	752,650	187,608	63,257	11,872	1,015,387	
Income before income taxes	166,502	15,786	(147,624)	(11,872)	22,792	
Provision for income taxes	41,593	—	(30,322)	3(h)	4(b)	8,541
Net income	\$ 124,909	\$ 15,786	\$ (117,302)	\$ (9,142)	\$ 14,251	
Net income per share:						
Basic	\$ 3.05				\$ 0.29	3(i)
Diluted	\$ 3.04				\$ 0.29	3(i)
Weighted average common shares outstanding:						
Basic	40,975				49,021	3(i)
Diluted	41,024				49,070	3(i)

(1) See Note 2 to the unaudited pro forma combined financial statements.

(2) See Note 3 to the unaudited pro forma combined financial statements.

(3) See Note 4 to the unaudited pro forma combined financial statements.

The accompanying notes are an integral part of the unaudited pro forma combined financial statements.

Note 1—Basis of Presentation

The unaudited pro forma condensed combined statement of income was prepared using the acquisition method of accounting for business combinations pursuant to the provisions of Accounting Standards Codification (“ASC”) Topic 805, Business Combinations (“ASC 805”), with the Company considered the acquirer of AFF for accounting purposes. The unaudited pro forma condensed combined statement of income presents the pro forma results of operations of the Company and AFF based upon the historical financial statements of the Company and AFF, after giving effect to the Acquisition and the adjustments described in these notes. The unaudited pro forma condensed combined statement of income is presented for illustrative purposes only and is not intended to reflect the financial position and results of operations which would have actually resulted had the acquisition been completed on the dates indicated. Further, the unaudited pro forma condensed combined statement of income does not reflect the costs of any integration activities or benefits that may result from realization of future cost savings due to operating efficiencies or revenue synergies expected to result from the Acquisition.

Note 2—Reclassifications

The unaudited pro forma condensed combined statement of income has been adjusted to reflect certain reclassifications of AFF’s financial statements to conform to the Company’s financial statement presentation. Financial information presented in the “American First Finance as presented” column in the unaudited pro forma condensed combined statement of income has been reclassified to conform to the presentation of the Company as indicated in the table below (in thousands):

Presentation in American First Finance’s historical consolidated statements of income	Presentation in unaudited pro forma combined consolidated statements of income	Year ended December 31, 2021
Interest and fee income	Interest and fees	212,007
	Provision for loan losses	(103)
Lease income	Leased merchandise income	374,607
	Provision for lease losses	(38)
Other income	Interest income	(4)
Personnel expense	Operating expenses	34,706
	Administrative expenses	7,902
Servicing expense	Operating expenses	20,810
	Administrative expenses	101
Referral programs expense	Operating expenses	32,691
Occupancy and equipment expense	Administrative expenses	1,779
	Depreciation and amortization	3,664
Other operating expense	Provision for lease losses	891
	Operating expenses	22,531
	Administrative expenses	7,927
	Interest expense	25

Note 3—Transaction Accounting Pro Forma Adjustments (in thousands)

3(a) Represents the net amortization of the \$42,061 fair value premium on non-PCD finance receivables and the \$4,120 non-credit discount on PCD finance receivables as a result of recording the acquired finance receivables at fair value as a result of purchase accounting.

3(b) Represents the increase in depreciation of leased merchandise as a result of recording the acquired leased merchandise at fair value as a result of purchase accounting.

3(c) Represents the estimated increase in provision for leased merchandise to conform with the Company's provisioning policy.

3(d) Represents the increase in provision for loan losses as a result of the adoption of a lifetime losses provisioning model in accordance with CECL. Being a private company, AFF was not required to adopt CECL until January 1, 2023.

3(e) Represents the Company's estimate of the costs to maintain AFF's internally developed software.

3(f) Represents (i) the reversal of depreciation expense related to AFF's internally developed software and (ii) the estimated amortization resulting from the identified intangible assets.

3(g) Represents the elimination of a gain related to the forgiveness of a PPP loan obtained by AFF due to the non-recurring nature of this gain.

3(h) Represents (i) the change in tax structure of AFF to a taxable entity and (ii) the tax effects of the pro forma transaction accounting adjustments described in the notes to the unaudited pro forma combined statements of income using the estimated statutory rate that would apply to these adjustments.

3(i) The pro forma combined basic and diluted earnings per share for the year ended December 31, 2021 are calculated as follows (in thousands, except per share data):

	Year ended December 31, 2021
Weighted-average shares used in computing net earnings per share—basic	40,975
Shares of FirstCash, Inc. common stock estimated to be issued	8,046
Pro forma weighted-average shares used in computing net earnings per share—basic	49,021
Dilutive effect of securities	49
Pro forma weighted-average shares used in computing net earnings per share—dilutive	49,070
EPS—Basic	\$ 0.29
EPS—Diluted	\$ 0.29

Note 4—Other Transaction Accounting Pro Forma Adjustments (in thousands)

4(a) Represents the net increase in interest expense resulting from estimated interest on the new senior unsecured notes incurred to finance the acquisition of AFF and the estimated amortization of related debt issuance costs, partially offset by the elimination of historical AFF interest expense and a decrease in interest expense as a result of the partial paydown of the Company revolving unsecured credit facility. The revolving unsecured credit facility utilizes a variable rate of LIBOR plus 250 bps and a 1/8th percent change in the assumed variable interest rate would not materially change annual pro forma interest expense.

4(b) Represents the tax effects of the pro forma other transaction accounting adjustments described in the notes to the unaudited pro forma combined statements of income using the estimated statutory rate that would apply to these adjustments.

Calculation of Filing Fee Tables
Form S-3
(Form Type)
FirstCash Holdings, Inc.
(Exact Name of Registrant as Specified in its Charter)

Table 1: Newly Registered and Carry Forward Securities

	Security Type	Security Class Title	Fee Calculation or Carry Forward Rule	Amount Registered(1)	Proposed Maximum Offering Price Per Unit(2)	Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee	Carry Forward Form Type	Carry Forward File Number	Carry Forward Initial Effective Date	Filing Fee Previously Paid in Connection with Unsold Securities to be Carried Forward
Newly Registered Securities												
Fees to be Paid	Equity	Common Stock, \$0.01 par value per share	457(c)	8,046,252	\$77.26	\$621,653,430	0.0000927	\$57,627.27				
Fees Previously Paid												
Carry Forward Securities												
Carry Forward Securities												
	Total Offering Amounts					\$621,653,430		\$57,627.27				
	Total Fees Previously Paid											
	Total Fees Offsets											
	Net Fee Due							\$57,627.27				

- (1) The shares of common stock will be offered for resale by the selling stockholder named in the registration statement pursuant to the prospectus contained therein. Pursuant to Rule 416 under the Securities Act of 1933, as amended (the "Securities Act"), the registration statement also covers such additional number of shares of common stock issuable upon stock splits, stock dividends, reclassifications, recapitalizations, combinations or similar events, with respect to the shares of common stock being registered pursuant to this registration statement.
- (2) Estimated solely for the purpose of calculating the amount of the registration fee in accordance with Rule 457(c) under the Securities Act. The proposed maximum offering price per share and proposed maximum aggregate offering price are based upon the average of the high \$78.26 and low \$76.26 sales prices of the registrant's common stock on August 29, 2022, as reported on the NASDAQ.