

# FlexShopper®

## FlexShopper Files Patent Infringement Lawsuits Against Upbound Group, Inc. and Katapult Holdings, Inc.

October 1, 2024

BOCA RATON, Fla., Oct. 01, 2024 (GLOBE NEWSWIRE) -- FlexShopper, Inc. (Nasdaq: FPAY), ("the Company"), a leading online lease-to-own retailer and payment solutions provider, has initiated legal action to defend its intellectual property. The Company has filed patent infringement lawsuits against Upbound Group, Inc. (Nasdaq: UPBD) (including its Acima subsidiaries) and Katapult Holdings, Inc., (Nasdaq: KPLT) alleging unauthorized use of FlexShopper's patented technologies.

FlexShopper has retained the renowned law firm [Quinn Emanuel Urquhart & Sullivan, LLP](#) to represent it in these cases, which were filed in the U.S. District Court for the Eastern District of Texas. The lawsuits revolve around five key patents, granted between 2018 and the present, which protect FlexShopper's computer-implemented lease-to-own (LTO) technology. The specific patents include US10282778B1, US10891687B2, US12067611B2, US10089682B1, and US11966969B2.

"FlexShopper has invested heavily in creating an innovative, next-generation lease-to-own platform, and these five patents are central to that system," said Russ Heiser, CEO of FlexShopper. "We believe that certain competitors have infringed upon our intellectual property, building substantial businesses using our innovations. We are confident that, with the expertise of Quinn Emanuel, we will address these infringements swiftly and effectively."

The lawsuits accuse Upbound Group and Katapult of multiple forms of infringement, including direct infringement, contributory infringement, and inducement of others to infringe. FlexShopper is seeking both injunctive relief to prevent further infringement and monetary damages.

The patents in question cover FlexShopper's innovative systems and methods for enabling retailers to partner with third-party lease-to-own providers, facilitating seamless lease-to-own transactions for consumers.

### About FlexShopper

FlexShopper, Inc. is a leading national financial technology company that offers innovative payment options to consumers. FlexShopper provides a variety of flexible funding options for underserved consumers through its direct-to-consumer online marketplace at [Flexshopper.com](#) and in partnership with merchants both online and at brick-and-mortar locations. FlexShopper's solutions are crafted to meet the needs of a wide range of consumer segments through lease-to-own and lending products.

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