



Rent-A-Center Announces Registration Statement on Form S-4 Declared Effective; Exchange Offer for Rent-A-Center's 11% Senior Subordinated Notes Due 2008 Begins

March 27, 2002

PLANO, Texas, Mar 27, 2002 -- Rent-A-Center, Inc. (Nasdaq: RCI) (the "Company") announced today that its Registration Statement on Form S-4 with respect to its exchange offer for \$175,000,000 of its 11% Senior Subordinated Notes due 2008 previously issued in 1998 and \$100,000,000 of its 11% Senior Subordinated Notes due 2008, Series C previously issued in 2001 was declared effective today by the Securities and Exchange Commission.

The exchange offer will be made only by means of a prospectus to be delivered to the holders of the previously issued notes by The Bank of New York, who will act as the exchange agent for the exchange offer. A copy of the prospectus may be obtained from The Bank of New York, 5 Penn Plaza, New York, New York 10001. The exchange offer will commence on March 28, 2002 and will remain open until 5:00 p.m., New York time, on April 29, 2002.

Rent-A-Center, headquartered in Plano, Texas currently operates 2284 company-owned rent-to-own stores in 50 states, Washington D.C. and Puerto Rico. The stores offer high-quality, durable goods such as home electronics, appliances, computers, and furniture and accessories to consumers under flexible rental purchase agreements that allow the customer to obtain ownership of the merchandise at the conclusion of an agreed-upon rental period. ColorTyme, Inc., a wholly owned subsidiary of the Company, is a national franchisor of 338 rent-to-own stores, 326 of which operate under the trade name of "ColorTyme," and the remaining 12 of which operate under the "Rent-A-Center" name.

SOURCE Rent-A-Center, Inc.

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