



Rent-A-Center, Inc. Reports Q4 Same Store Sales Increased 9.7%

January 14, 2002

Expect to Report Q4 EPS Between \$0.68 and \$0.70

Fiscal 2002 EPS Estimates Raised

PLANO, Texas, Jan. 14 -- Rent-A-Center, Inc. (Nasdaq:RCII) (the "Company") announced today that it expects to report diluted earnings per share for the three months ended December 31, 2001 of \$0.68 to \$0.70. The Company also raised the guidance range for Fiscal 2002 earnings per share by \$0.30, from \$3.30-\$3.40 to \$3.60-\$3.70.

Mark E. Speese, Chairman and Chief Executive Officer, commented, "Since my return, our entire management team has been extremely effective in helping refocus the Company and its 13,000 employees on improving our profitability. I believe we have the proper plan in place to continue to drive revenues and profitability." Mr. Speese continued, "Our better than expected fourth quarter same store sales of 9.7% reflect the resilient nature of our business and confirms our prior decision to terminate the previous discounting program."

Mitch E. Fadel, President, added, "While we continue to emphasize store revenue growth, we believe that by implementing tighter expense controls, utilizing a geographic pay scale, and maximizing economies of scale with our advertising campaign we can improve our operating margins. Many of these margin enhancement initiatives have recently been put in place and we expect them to show benefits in fiscal 2002 and beyond."

The Company has raised guidance for expected 2002 earnings per share to a range of \$3.60-\$3.70. As mentioned in the Company's November 12th press release, the previous earnings per share guidance range of \$3.30-\$3.40 included no benefit from management's initiatives to implement improved expense controls. The revised earnings guidance range is a reflection of the successful implementation of some, but not all, of management's expense control initiatives, management's belief these initiatives will add value, and the continued strong sales trends experienced during the fourth quarter of 2001. A quarterly breakout of the projected total revenue and earnings per share is as follows:

Quarter Ended	Total Revenue (\$ Mlns)	Diluted EPS Range
March 31, 2002	\$475-\$483	\$0.90-\$0.93
June 30, 2002	\$473-\$487	\$0.91-\$0.93
September 30, 2002	\$470-\$484	\$0.85-\$0.87
December 31, 2002	\$482-\$496	\$0.94-\$0.97
Fiscal 2002	\$1,900-\$1,950	\$3.60-\$3.70

Rent-A-Center will release its complete earnings after the market closes on February 11, 2002. The Company will host a conference call to discuss the fourth quarter 2001 financial results on Tuesday morning, February 12, 2002, at 10:45 a.m. EST. For a live webcast of the call, visit <http://www.rentacenter.com/CompanyInfo/CompanyInfo.html>. The webcast will be archived for a period of two weeks.

Rent-A-Center, Inc., headquartered in Plano, Texas, currently operates 2,281 rent-to-own stores in 50 states, Washington, D.C. and Puerto Rico, offering high-quality, durable goods such as consumer electronics, appliances, computers, furniture and accessories to consumers under flexible rental purchase arrangements 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 franchiser of 341 rent-to-own stores, 329 of which operate under the trade name of "ColorTyme," and the remaining 12 of which operate under the "Rent-A-Center" name.

This press release and the guidance above contains forward-looking statements that involve risks and uncertainties. Such forward-looking statements generally can be identified by the use of forward-looking terminology such as "may," "will," "expect," "intend," "estimate," "anticipate," or "believe," or the negative thereof or variations thereon or similar terminology. Although the Company believes that the expectations reflected in such forward-looking statements will prove to be correct, the Company can give no assurance that such expectations will prove to have been correct. The actual future performance of the Company could differ materially from such statements. Factors that could cause or contribute to such differences include, but are not limited to; uncertainties regarding the ability to open new stores; the Company's ability to acquire additional rent-to-own stores on favorable terms; the Company's ability to enhance the performance of these acquired stores; the Company's ability to control store level costs and implement its margin enhancement initiatives; the Company's ability to realize benefits from its margin enhancement initiatives; the results of the Company's litigation; the passage of legislation adversely affecting the rent-to-own industry; interest rates; the Company's ability to collect on its rental purchase agreements; the Company's ability to effectively hedge interest rates on its outstanding debt; changes in the Company's effective tax rate; and the other risks detailed from time to time in the Company's SEC filings, included but not limited to, its annual report on Form 10-K for the year ended December 31, 2000, its quarterly report on Form 10-Q/A for the quarter ended March 31, 2001, its quarterly report on Form 10-Q for the quarter

ended June 30, 2001, and its quarterly report on Form 10- Q for the quarter ended September 30, 2001. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. Except as required by law, the Company is not obligated to publicly release any revisions to these forward-looking statements to reflect the events or circumstances after the date of this press release or to reflect the occurrence of unanticipated events.

SOURCE Rent-A-Center, Inc.

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