



Rent-A-Center Announces Acquisition of Rent Rite

May 10, 2004

PLANO, Texas--(BUSINESS WIRE)--May 10, 2004--Rent-A-Center, Inc. (NNM:RCII) (the "Company"), the leading rent-to-own operator in the United States, announced today that it completed the acquisition of Rent Rite, Inc. d/b/a Rent Rite Rental Purchase ("Rent Rite"), under the terms previously announced on April 27, 2004. The acquisition occurred after the close of business on Friday, May 7, 2004. Rent Rite operated 90 rent-to-own stores in 11 states and was one of the largest private rent-to-own companies in the United States.

Rent-A-Center, Inc., headquartered in Plano, Texas, currently operates 2,741 company-owned stores nationwide and in Canada and Puerto Rico, including the Rent Rite Stores acquired on May 7, 2004. The stores generally offer high-quality, durable goods such as home electronics, appliances, computers, and furniture and accessories to consumers under flexible rental purchase arrangements that generally 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 approximately 322 rent-to-own stores, 310 of which operate under the trade name of "ColorTyme," and the remaining 12 of which operate under the "Rent-A-Center" name.

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