



Rent-A-Center Prices Public Offering at \$42.50 Per Share

May 24, 2001

Plano, Texas, May 24, 2001. - Rent-A-Center, Inc. (NASDAQ/NNM: RCI) announced it has priced its public offering of 3,200,000 shares of common stock at \$42.50 per share. The offering consists of 1,000,000 primary shares and 2,200,000 shares held by selling stockholders. Rent-A-Center will use approximately \$39.7 million from the net proceeds to pay down existing debt.

Rent-A-Center is the largest rent-to-own operator in the United States with an approximate 27% market share based on store count. Rent-A-Center operates 2,204 stores and franchises 342 stores, located in 50 states, the District of Columbia and Puerto Rico.

Morgan Stanley & Co. Incorporated acted as lead manager for the offering. Bear, Stearns & Co. Inc., Lehman Brothers, Inc. and The Robinson-Humphrey Company, LLC acted as co-managers. Rent-A-Center and the selling stockholders have granted the underwriters the option to purchase an aggregate of 480,000 additional shares to cover sales in excess of 3,200,000 shares.

A copy of the final prospectus with respect to this offering may be obtained from Morgan Stanley & Co. Incorporated, 1585 Broadway, New York, New York 10036.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state.

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