



Rent-A-Center, Inc. Reports First Quarter Results Will Exceed Analysts' Consensus Earnings Expectations By 15%-20%

April 4, 2000

Plano, Texas, April 4, 2000 -- Rent-A-Center, Inc. (NASDAQ/NNM:RCII), announced today that it will exceed analysts' consensus earnings expectations for the quarter ended March 31, 2000 of \$0.50 per diluted share by approximately 15%-20%. Furthermore, the Company posted stronger than expected gains in same store sales in excess of 10%, versus analysts' expectations of approximately 5% growth. "I am pleased to report that stronger than expected sales gains are going to allow us to exceed the consensus estimates. These sales gains are a result of our store employees' efforts to successfully market the appeal of our quality merchandise to our customers," stated J. Ernest Talley, Chairman and CEO. "In addition, the continued strength in operations within our existing store base has enabled us to accelerate the process of embarking on a store growth campaign," Talley continued. The Company expects to add approximately 100-150 stores in fiscal 2000 through a combination of acquisitions and de novo openings. In March, the Company acquired five stores through three separate transactions. "We believe as strongly as ever that the rent-to-own industry is significantly under-served and we are very excited about the growth opportunities available to us," stated Talley. "As the leading player in the rent-to-own industry, we believe we are in the best position to capitalize on this growth," Talley commented. "While we don't expect to open new stores until this summer, we are already well into the process of identifying and completing acquisitions." Since 1993, Rent-A-Center, Inc. has grown from a store base of 27 to 2,073. This growth has been primarily through acquisitions, the most significant of which were the 1998 acquisitions of Central Rents and Thorn Americas for 176 stores and 1,409 stores, respectively. The Company, headquartered in Plano, Texas, currently operates 2,073 company owned rent-to-own stores in 49 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 361 rent-to-own stores, 333 of which operate under the trade name of "ColorTyme," and the remaining 28 of which operate under the "Rent-A-Center" name. This press release 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, the risks detailed from time to time in the Company's SEC reports, including its annual report Form 10-K for the year ended December 31, 1999. 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 requested 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 report or to reflect the occurrence of unanticipated events.