INVESTOR PRESENTATION

FOURTH QUARTER AND YEAR END 2014

Safe Harbor

This presentation 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," "could," "estimate," "should," "anticipate," or "believe," or the negative thereof or variations thereon or similar terminology. The Company believes that the expectations reflected in such forward-looking statements are accurate. However, there can be no assurance that such expectations will occur. The Company's actual future performance could differ materially from such statements. Factors that could cause or contribute to such differences include, but are not limited to: the general strength of the economy and other economic conditions affecting consumer preferences and spending; economic pressures, such as high fuel costs, affecting the disposable income available to the Company's current and potential customers; changes in the unemployment rate; difficulties encountered in improving the financial performance of the Core U.S. segment; the Company's ability to develop and successfully execute the competencies and capabilities which are the focus of the Company's multi-year program designed to transform and modernize the Company's operations; costs associated with the Company's multi-year program designed to transform and modernize the Company's operations; the Company's ability to successfully market smartphones and related services to its customers; the Company's ability to develop and successfully implement digital electronic commerce capabilities; the Company's ability to retain the revenue from customer accounts merged into another store location as a result of the store consolidation plan; the Company's ability to execute and the effectiveness of the store consolidation; rapid inflation or deflation in prices of the Company's products; the Company's available cash flow; the Company's ability to identify and successfully market products and services that appeal to its customer demographic; consumer preferences and perceptions of the Company's brand; uncertainties regarding the ability to open new locations; the Company's ability to acquire additional stores or customer accounts on favorable terms; the Company's ability to control costs and increase profitability; the Company's ability to enhance the performance of acquired stores; the Company's ability to retain the revenue associated with acquired customer accounts; the Company's ability to enter into new and collect on its rental or lease purchase agreements; the passage of legislation adversely affecting the rent-to-own industry; the Company's compliance with applicable statutes or regulations governing its transactions; changes in interest rates; adverse changes in the economic conditions of the industries, countries or markets that the Company serves; information technology and data security costs; the Company's ability to protect the integrity and security of individually identifiable data of its customers and employees; the impact of any breaches in data security or other disturbances to the Company's information technology and other networks; changes in the Company's stock price, the number of shares of common stock that it may or may not repurchase, and future dividends, if any; changes in estimates relating to self-insurance liabilities and income tax and litigation reserves; changes in the Company's effective tax rate; fluctuations in foreign currency exchange rates; the Company's ability to maintain an effective system of internal controls; the resolution of the Company's litigation; and the other risks detailed from time to time in the Company's SEC reports, including but not limited to, its annual report on Form 10-K for the year ended December 31, 2013, and its quarterly reports on Form 10-Q for the quarters ended March 31, 2014, June 30, 2014, and September 30, 2014. 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.

Rent-A-Center will continue to return value to shareholders in a number of ways

Core U.S.

- Optimize profitability in maturing business
- Strategic initiatives such as Flexible Labor and Supply Chain

Acceptance Now

- Grow units and earnings
- Expand beyond staffed model through Unmanned locations

Reduce EPS volatility

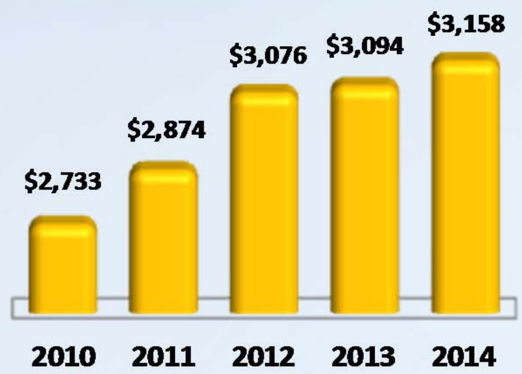
- Improve leverage and increase transparency of disclosure

Rent-A-Center snapshot

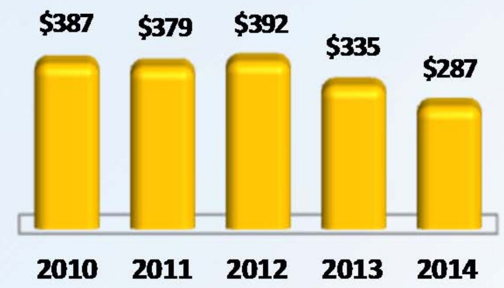
Rent-A-Center overview

- **Rent-A-Center (NASDAQ: RCII) is one of the <u>Largest</u> rent-to-own ("RTO") operators in the U.S**.
  - 4,594 locations across the US, Mexico, Canada and Puerto Rico
    - 2,824 Core U.S. locations
    - 1,406 Kiosks at retailers
    - 177 Mexico locations
    - 187 Franchised stores
- Offers high quality, durable products
  - Flexible rental purchase agreements
  - Generally allows customers to obtain ownership at the conclusion of an agreed upon rental term

Revenue ($mm)

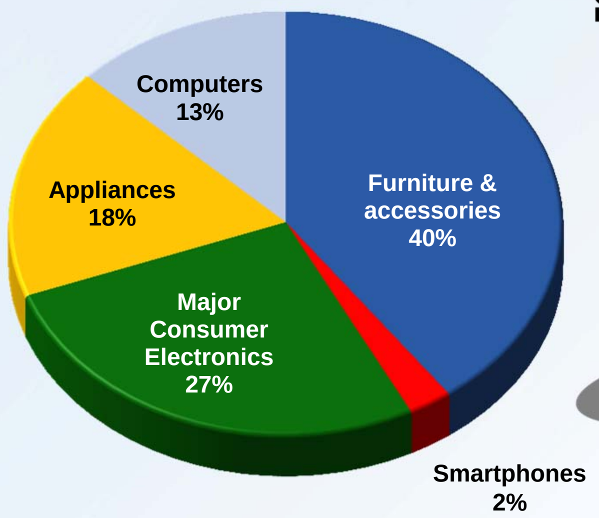


EBITDA ($mm)



Product mix (LTM) (1)(2)

December 31, 2014



1) Includes Core U.S. and Acceptance Now stores only
2) Percentages based on Total Rental Income

Key vendor relationships

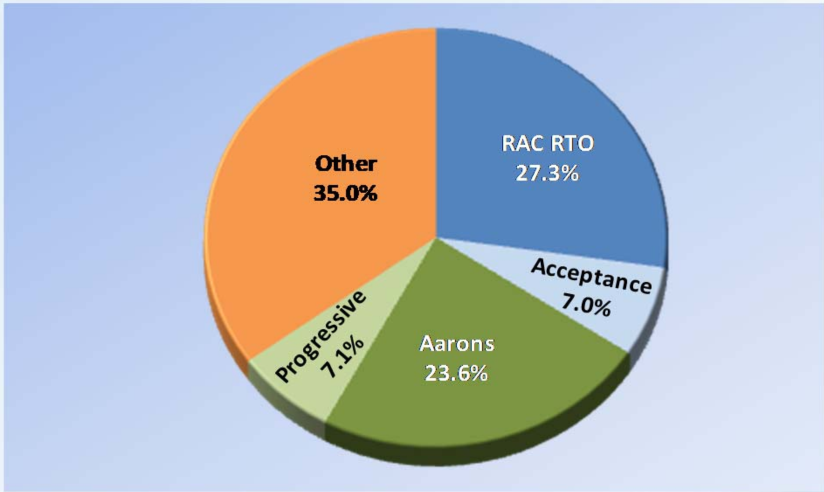
RTO industry offers attractive fundamentals and Rent-A-Center is one of the largest operators

Key industry facts

- ~$9.0 billion industry (2014 estimate)
- 18,000+ stores across the United States, Mexico and Canada
- Serves an estimated 4.8 million households
- Revenue increased by a 6.2% CAGR from 2007-2012
- National industry with established, constructive regulatory environment

RTO industry revenue (billions) (1)

2014 Total Revenue (Estimated) (2)



(1) APRO (Association of Progressive Rental Organizations) as October 2013; Industry numbers were not updated in 2011 or 2013
(2) RAC internal estimation

Strategic Priorities

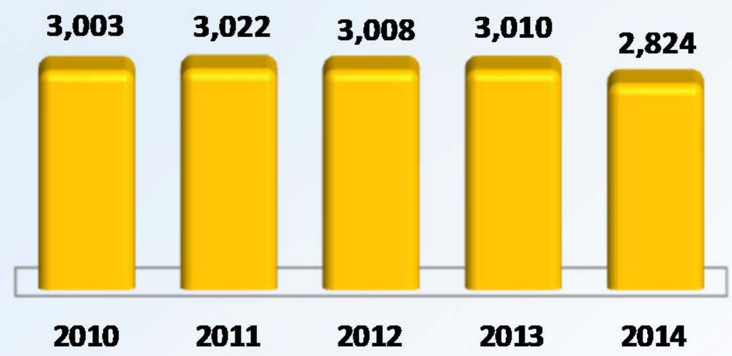
Core U.S. Segment overview

Domestic company-owned RTO operations:

- Offering high-quality products to consumers under flexible rental-purchase agreements
- Largest segment with 77% of 2014 revenues

Revenue ($mm)

Locations



Brands

Core U.S. Strategic Initiatives

Strategic Initiatives

Smart Phones

- Name-brand smart phones with no credit needed and no-contract plans
- Expect smart phones to become 10% of revenue in the Core segment
- Losses expected to be higher than the average product line, but smart phones stay on rent longer and helped improve same-store sales in second half of 2014

Pricing

- Pricing options beyond weekly rate and term
- Utilize value-based pricing strategies and market intelligence to optimize our historically cost plus pricing approach
- Used for smart phone rollout in Q3 2014 and rolled out initial price changes in certain product categories in Q4 2014

Core U.S. Strategic Initiatives (Contd.)

Strategic Initiatives

Flexible Labor Model

- Replacing fixed overtime hours with part-time hours
- $20-$25mm of annual labor savings opportunity related to overtime premium
- Ability to flex hours up or down based on store activity levels
- Currently in second phase of testing with rollout plan expected to begin in mid 2015

Supply Chain

- Product cost savings from a more efficient supply chain using 3rd party logistics provider
- Improve in-stock rates by reducing shipping lead times
- Expanded competitive bidding process
- Rollout plan expected to begin in second half of 2015

Acceptance NOW overview

Description

- Kiosks inside traditional retailers
  - Customers turned down for credit are referred to Acceptance NOW
  - Retailers “save the sale” (~50% conversion rate)
  - Developing Unmanned technology for lower volume locations
- Low initial investment since inventory is not purchased until the sale is made
- Growing customer base and increase market penetration
  - Same Store Sales (Q4’14): 28.4%; 2014: 25.5%

Capturing a new customer base

Credit scores:	< 520	521–580	> 581
RAC Rent-A-Center	50%	27%	23%
Acceptance NOW	41%	29%	30%

(1) Random sample of 1,000 RTO & 1,000 Acceptance NOW customer’s credit scores provided by TransUnion

Status

- Implemented virtual technology in over 650 existing manned kiosks in 2nd half of 2014

Despite growth to date, tremendous untapped market potential for Acceptance NOW

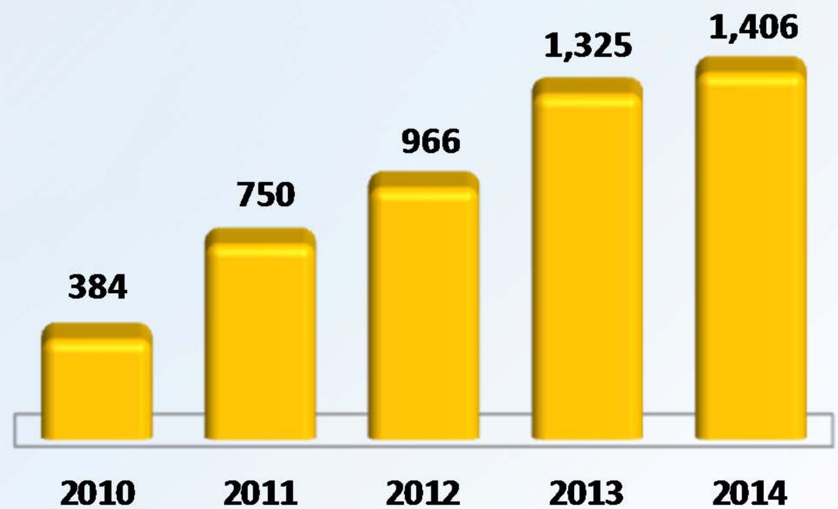
Acceptance NOW continues to expand

RTO kiosks inside traditional retail stores:

- Alternative transaction for customers of retail partners who cannot buy on credit
- Rapidly growing segment with 20% of 2014 revenues

Revenue ($mm)

Locations



Strategic Initiatives

- Unmanned technology for lower volume locations
  - 1,250 locations by the end of 2015 including conversion of 100 currently manned locations
  - Revenue impact of approximately $4mm in 2015
- Piloting different pricing options

Mexico and Franchise Segment overview

Segment Overview

Mexico

Mexico company-owned RTO operations:

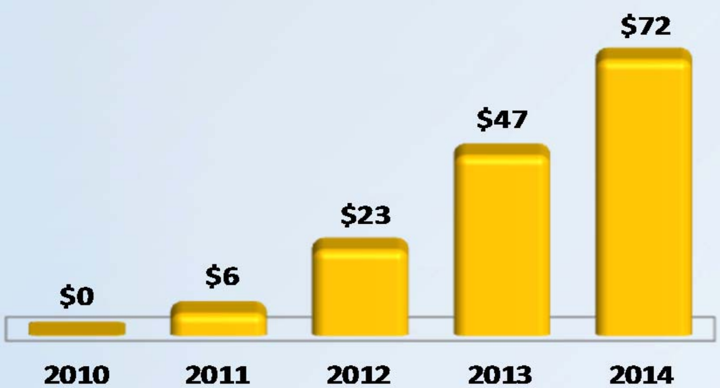
- Potential platform for future international expansion
- Rapidly growing segment with 2% of 2014 revenues

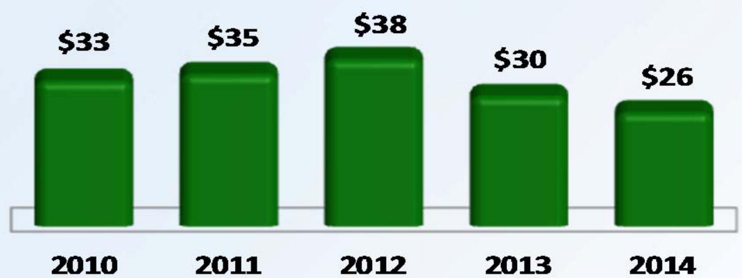
Franchising

Franchisor of RTO stores:

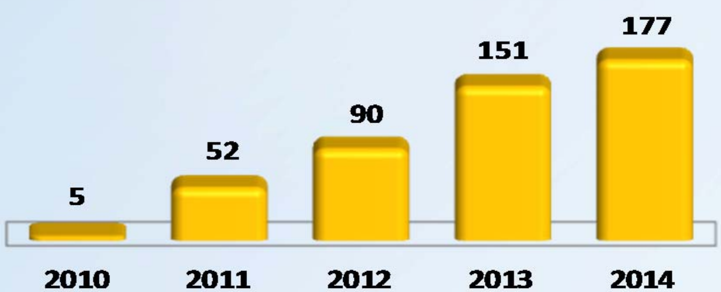
- Sells merchandise to franchisors who in turn rent it out to public
- Earn royalties of approx. 2-6% of revenues
- 1% of 2014 revenues

Revenue ($mm)





Locations



Brands

La mejor forma de comprar

Franchising International, Inc.

COLORTYME

RIMTYME CUSTOM WHEELS AND TIRES

Financial Highlights

Q4 2014 Rent-A-Center operating results

Q4 2014 Financial Metrics (Non-GAAP)

($ in MM)	Q4'14	Q4'13[1]	Δ YoY
Core US	$601	$615	*(2.4%)*
Acceptance NOW	170	130	*30.8%*
Mexico	20	14	*38.5%*
Franchising	7	7	*1.6%*
Total Revenue	**$797**	**$766**	***4.0%***
Same Store Sales	**4.7%**	**(1.1%)**	***+ 580 bps***
Core US	$433	$448	*(3.4%)*
Acceptance NOW	98	81	*21.5%*
Mexico	13	10	*30.9%*
Franchising	2	2	*26.8%*
Total Gross Profit	**$546**	**$540**	***1.1%***
Gross Profit Margin	***68.5%***	***70.5%***	***(200 bps)***
Core US	$68	$56	*21.6%*
Acceptance NOW	27	22	*24.4%*
Mexico	(5)	(6)	*14.6%*
Franchising	1	0	*429.2%*
Corporate	(42)	(38)	*(13.1%)*
Operating Profit	**$49**	**$35**	***40.9%***
Operating Profit Margin	***6.1%***	***4.5%***	***+ 160 bps***
EBITDA	**$76**	**$63**	***19.8%***
EBITDA Margin	***9.5%***	***8.3%***	***+ 120 bps***
CapEx	**$22**	**$35**	***(36.3%)***

(1) Includes restated financials

Q4 2014 Key Results

- Total revenues for the year increased ~ $31mm, or 4.0%
  - Revenue and same store sales increase primarily driven by the Acceptance NOW and Mexico segments, partially offset by a decrease in Core U.S. segment
- While gross profit margins decreased 200 bps, gross profit dollars increased over ~$6mm, or 1.1%
- Operating profit increased ~$14mm, or 40.9%
- Core U.S. operating profit margin increased 220 bps compared to a year ago
- Acceptance NOW gross profit margin was negatively impacted by more stores offering 90 day option pricing
- Acceptance NOW operating margin decreased 80 bps, negatively impacted by higher skip/stolen
- Opened 69 Acceptance NOW kiosks in the U.S.

2014 Rent-A-Center operating results

2014 Financial Metrics (Non-GAAP)

($ in MM)	2014	2013(1)	Δ YoY
Core US	$2,415	$2,528	*(4.5%)*
Acceptance NOW	645	489	*31.9%*
Mexico	72	47	*53.1%*
Franchising	26	30	*(12.4%)*
Total Revenue	**$3,158**	**$3,094**	***2.1%***
Same Store Sales	**1.2%**	**(2.0%)**	***+ 320 bps***
Core US	$1,746	$1,822	*(4.2%)*
Acceptance NOW	373	291	*28.2%*
Mexico	51	34	*50.5%*
Franchising	8	7	*20.3%*
Total Gross Profit	**$2,178**	**$2,153**	***1.1%***
Gross Profit Margin	***69.0%***	***69.6%***	***(60 bps)***
Core US	$263	$311	*(15.5%)*
Acceptance NOW	114	89	*27.4%*
Mexico	(22)	(23)	*4.7%*
Franchising	3	2	*77.9%*
Corporate	(158)	(132)	*(19.6%)*
Operating Profit	**$200**	**$247**	***(19.2%)***
Operating Profit Margin	***6.3%***	***8.0%***	***(170 bps)***
EBITDA	**$287**	**$335**	***(14.3%)***
EBITDA Margin	***9.1%***	***10.8%***	***(170 bps)***
CapEx	**$84**	**$108**	***(22.7%)***

(1) Includes restated financials

2014 Key Results

- Total revenues for the year increased ~ $64mm, or 2.1%
  - Revenue and same store sales increase primarily driven by the Acceptance NOW and Mexico segments, partially offset by a decrease in Core U.S. segment
- While gross profit margins decreased 60 bps, gross profit dollars increased over $25mm, or 1.1%
- Operating profit decreased ~$47mm, or 19.2%, driven by investment in our transformational initiatives, additional cost to support growth in Acceptance Now, and higher skip/stolen losses
- Opened 209 Acceptance NOW kiosks in the U.S.

Maintain a sound balance sheet as a result of our prudent approach to leverage

2014 Balance Sheet

($ in millions)	2014	% of Book Capital	2013		% of Book Capital
Cash	$46		$42		
Senior Credit Facilities	$478	19.7%	$348		15.5%
Unsecured Revolver	$15	0.6%	$18		0.8%
Senior Unsecured Notes	$550	22.6%	$550		24.4%
Total Debt	$1,043	42.9%	$916		40.7%
Shareholder's Equity	$1,389	57.1%	$1,336	(1)	59.3%
Total Capitalization	$2,432	100.0%	$2,252		100.0%
Net Debt/Total Capitalization		41.0%			38.8%

Q4'14 Consolidated Total Leverage Ratio 3.56x

Per bank covenant, maximum leverage of 4.50x in December 2014; 4.25x in December 2015; 4.00x in December 2016 and thereafter

Notes:
(1) Includes restated financials

2015 Guidance

- Diluted EPS expected to be in between $2.05 and $2.30
  - 10 to 12 cents dilution related to our Mexico operations
- Total revenue growth of three to six percent, or between $3.25 and $3.35B
- Gross profit expected to be down 50 to 100 basis points
- Labor expected to improve by 100 to 150 basis points
- Other store expenses expected to improve by 25 to 75 basis points
- General and administrative expenses expected to be between $180 and $200mm
- Depreciation and amortization expenses expected to be between $80 and $90mm
- Capital expenditures expected to be between $70 and $80mm
- Free cash flow is expected to be approximately $100mm

Our 2015 forecast includes low single-digit revenue growth

2015 Guidance [1]

($ in millions, except EPS)	2015 Guidance	2014 Actuals	2013 Actuals [2]	2012 Actuals [2]
Total Revenue	**$3,250 - $3,350**	**$3,158**	**$3,094**	**$3,076**
YoY Growth %	***3.0% - 6.0%***	*2.1%*	*0.6%*	*7.1%*
Total Gross Profit		**$2,178**	**$2,153**	**$2,137**
Gross Profit Margin	*50 - 100 bps (unfavorable)*	*69.0%*	*69.6%*	*69.5%*
Store Expenses				
Labor		889	882	840
% of Revenue	*100 - 150 bps (favorable)*	*28.1%*	*28.5%*	*27.3%*
Other Store Expenses		840	789	765
% of Revenue	*25 - 75 bps (favorable)*	*26.6%*	*25.5%*	*24.9%*
General & Adminstrative Expenses	$180 - 200	162	148	140
Depreciation & Amortization	$80 - 90	87	88	79
Total Operating Expenses		**$1,978**	**$1,906**	**$1,824**
Operating Profit		**$200**	**$247**	**$313**
Operating Profit Margin		*6.3%*	*8.0%*	*10.2%*
Earnings Before Income Taxes		**$153**	**$208**	**$282**
% of Revenue		*4.8%*	*6.7%*	*9.2%*
Tax Rate	38.0% - 38.5%	32.3%	38.2%	36.1%
Diluted EPS	**$2.05 - $2.30**	**$1.95**	**$2.33**	**3.03**
YoY Growth %	***5.0% - 18.0%***	*(16.5%)*	*(23.0%)*	*7.2%*
Capital Expenditures	$70 - $80	$84	$108	$102
Free Cash Flow	**$100**	**($78)**	**$5**	**$107**

Notes:
1) Per 02/02/2015 press release
2) Includes restated financials

Longer Term Guidance

REVENUE GROWTH	Annual target of 3% – 5%
OPERATING PROFIT MARGIN	Improvement of 400 basis points by 2017
LEVERAGE	Target leverage ratio of 2.2x on a debt to EBITDA basis

Rent-A-Center will continue to return value to shareholders in a number of ways

Core U.S.

- Optimize profitability in maturing business
- Strategic initiatives such as Flexible Labor and Supply Chain

Acceptance Now

- Grow units and earnings
- Expand beyond staffed model through Unmanned locations

Reduce EPS volatility

- Improve leverage and increase transparency of disclosure