



## **Rent-A-Center, Inc. Increases Stock Buyback Authorization**

September 28, 2004

PLANO, Texas--(BUSINESS WIRE)--Sept. 28, 2004--Rent-A-Center, Inc. (the "Company") (Nasdaq/NNM:RCII), the leading rent-to-own operator in the United States, today announced that its Board of Directors has increased the authorization for stock repurchases under the Company's common stock repurchase plan from \$200 million to \$300 million.

Under the Company's common stock repurchase plan, shares may be repurchased in the open market or in privately negotiated transactions at times and amounts considered appropriate by the Company. To date, the Company has repurchased a total of 6,879,600 shares (on a post-split basis) for approximately \$196.8 million in cash under the plan since inception.

Rent-A-Center, Inc., headquartered in Plano, Texas, currently operates 2,862 company-owned stores nationwide and in Canada and Puerto Rico. The stores generally offer high-quality, durable goods such as home electronics, appliances, computers, and furniture and accessories to consumers under flexible rental purchase agreements 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 franchisor of 311 rent-to-own stores, 299 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 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. 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, changes in the Company's stock price and the number of shares of common stock that the Company may or may not repurchase, and the other risks detailed from time to time in the Company's SEC filings, including but not limited to, its annual report on Form 10-K/A for the year ended December 31, 2003 and its quarterly reports on Form 10-Q for the three month periods ended March 31, 2004 and June 30, 2004. 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.

CONTACT: Rent-A-Center, Inc., Plano  
David E. Carpenter, 972-801-1214  
dcarpenter@racenter.com

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