

**CERTAIN OTHER FINANCIAL AND STATISTICAL INFORMATION
DISCUSSED DURING THE FOURTH QUARTER 2019 EARNINGS
CONFERENCE CALL ON TUESDAY, FEBRUARY 25, 2020
QUARTER ENDED DECEMBER 31, 2019**

Reconciliation to Adjusted EBITDA	THREE MONTHS ENDED DEC 31	
	2019	2018
Revenues	\$667,862	\$661,750
Reported (Loss) Earnings Before Income Taxes	\$43,764	\$22,368
Add back:		
Interest Expense, net	4,650	9,915
Depreciation, amortization and write-down of intangibles	15,316	16,672
Adjusted EBITDA	\$63,730	\$48,955
EBITDA Margin	9.5%	7.4%

RENT-A-CENTER BUSINESS

- E-commerce ended 2019 at 15 percent of revenues, up from approximately 10 percent last year
- Plan to achieve low single digit comparable store sales in 2020
- 2019 we expanded assortments in jewelry, tools, handbags and tires, and we're continuing to shift our mix to higher margin product and aspirational merchandise that's offsetting performance of some consumer electronics categories
- As a percent of revenue, skip/stolen losses were 4.1 percent, flat sequentially with the third quarter of 2019

PREFERRED LEASE

- Achieve three year goal of over \$1.2 billion in revenues
- Preferred Lease can be a fully staffed option, or it can be staffed on weekends or during heavy traffic periods
- It's a powerful combination, with revenue per location that's over 7 times higher than competitors for retail partners given the benefits of our model
- Preferred Lease total revenues increased 10.8 percent in the fourth quarter versus the same quarter last year. The performance reflects a 35 percent increase in invoice volume driven by organic expansion and strong performance in the retail partner channel

CASH FLOW

- Cash generated from operating activities was \$215 million for the year ended 12/31/19. Ended the quarter with
- The Company ended the fourth quarter with \$70.5 million of cash and cash equivalents, and outstanding indebtedness of \$240 million, down \$20 million from the end of the third quarter
- In 2019 we paid down over \$300 million in debt.
- The Company's net debt to adjusted EBITDA ratio ended the fourth quarter at 0.7 times compared to 2.1 times as of the end of the fourth quarter 2018

GUIDANCE

- On a consolidated basis, we're projecting revenues of \$2.755 to \$2.875 billion
- Adjusted EBITDA of \$255 to \$285 million
- Non-GAAP diluted earnings per share in the range of \$2.45 to \$2.85
- To summarize, the mid-point of the ranges equates to mid-single digit revenue and adjusted EBITDA growth, modest EBITDA margin expansion, and double-digit EPS growth
- For the full year 2020, we expect Preferred Lease revenues of \$860 to \$910 million, and adjusted EBITDA of \$95 to \$105 million
- We expect revenue growth across the Preferred Lease segment, with organic expansion in staffed, the addition of virtual and hybrid doors, and growth in our retail partners' e-commerce channels. Our 2020 estimate assumes roughly 20 percent organic invoice volume growth
- We expect to maintain a low double-digit adjusted EBITDA margin for Preferred Lease
- A higher mix of virtual will result in lower gross profit, offset by reduced operating expenses.
- The mix change will impact skip / stolen losses. We expect the metric to be 100 to 200 basis points higher in 2020, to an average of approximately 12 percent for the year in the Preferred Lease segment.
- For the Rent-A-Center business, we are projecting 2020 revenues of \$1.755 to \$1.825 billion. As a reminder, the guidance does not include the impact of any new franchising transactions
- We're projecting adjusted EBITDA of \$265 to \$285 million for the segment
- We expect EBITDA performance to benefit from an additional \$10 to \$15 million in cost initiatives
- We're projecting skip / stolen losses of approximately 4 percent for 2020 in the Rent-A-Center business
- As is our practice, our 2020 projection does not incorporate additional share repurchase activity and assumes approximately 57 million diluted shares outstanding

This press release and the guidance above contain 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," "predict," "continue," "should," "anticipate," "believe," or "confident," 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; factors affecting the disposable income available to the Company's current and potential customers; changes in the unemployment rate; capital market conditions, including availability of funding sources for the Company; changes in the Company's credit ratings; difficulties encountered in improving the financial and operational performance of the Company's business segments; risks associated with pricing changes and strategies being deployed in the Company's businesses; the Company's ability to continue to realize benefits from its initiatives regarding cost-savings and other EBITDA enhancements, efficiencies and working capital improvements; the Company's ability to continue to effectively execute its strategic initiatives; failure to manage the Company's store labor and other store expenses; disruptions caused by the operation of the Company's store information management systems; the Company's ability to take advantage of merger and acquisition opportunities consistent with its strategies; the Company's ability to realize the strategic benefits from acquisitions to successfully integrate acquired businesses and their operations which may be more difficult, time-consuming or costly than expected and to retain key employees at acquired businesses including in respect of the acquisition of Merchants Preferred in August 2019; risks related to the Company's virtual lease-to-own business; including the Company's ability to continue to develop and successfully implement the necessary technologies; the Company's ability to achieve the benefits expected from its recently announced integrated retail preferred offering, Preferred Lease, including its ability to integrate its historic retail partner business (Acceptance Now) and the Merchants Preferred business under the Preferred Lease offering; the Company's transition to more-readily scalable, "cloud-based" solutions; the Company's ability to develop and successfully implement digital or E-commerce capabilities, including mobile applications; disruptions in the Company's supply chain; limitations of, or disruptions in, the Company's distribution network; rapid inflation or deflation in the prices of the Company's products; the Company's ability to execute and the effectiveness of a store consolidation, including the Company's ability to retain the revenue from customer accounts merged into another store location as a result of a store consolidation; the Company's available cash flow and its ability to generate sufficient cash flow to continue paying dividends; 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 brands; the Company's ability to retain the revenue associated with acquired customer accounts and enhance the performance of acquired stores; the Company's ability to enter into new, and collect on, its lease purchase agreements; changes in the enforcement of existing laws and regulations and the enactment of new laws and regulations adversely affecting the Company's businesses; the Company's compliance with applicable statutes or regulations governing its businesses; changes in interest rates; changes in tariff policies; adverse changes in the economic conditions of the industries, countries or markets that the Company serves; information technology and data security costs; the impact of any breaches in data security or other disturbances to the Company's information technology and other networks and the Company's ability to protect the integrity and security of individually identifiable data of its customers and employees; 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; litigation or administrative proceedings to which the Company is or may be a party to from time to time; 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, 2018, and its Quarterly Reports on Form 10-Q for the quarters ended March 31, 2019, June 30, 2019, and September 30, 2019. 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 hereof or to reflect the occurrence of unanticipated events.