



## **Aaron Rents Acquires Stores in Puerto Rico In First Expansion Outside U.S. Mainland**

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ATLANTA, Sept. 28 /PRNewswire/ -- Aaron Rents, Inc. (NYSE: RNT), the nation's leader in the rental, rental purchase and specialty retailing of residential and office furniture, consumer electronics and home appliances, today announced the acquisition of a privately held chain of rental purchase stores in the Commonwealth of Puerto Rico. This marks the Company's initial expansion outside the U.S. mainland.

Aaron Rents acquired in a cash transaction 10 rental purchase stores operating under the name of RentSmart from Empresas Berrios, Inc., a major furniture retailer in Puerto Rico. The Company plans to open at least five more stores on the island within the next 18 months.

"This acquisition opens the door to an excellent opportunity for Aaron Rents," said R. Charles Loudermilk, Sr., Chairman and Chief Executive Officer of the Company. "These stores give us a launching pad for further growth, and we will immediately take advantage of the market opportunities in Puerto Rico by opening additional stores."

Mr. Loudermilk said that during the third quarter which ends September 30, the Company expects to open 18 more new rental purchase stores, including 10 franchised stores and eight Company-operated stores. Together with the acquired stores in Puerto Rico, the Company's total rental purchase store count will have increased by approximately 70 stores in the first nine months of this year. The Company expects to open another 20 stores before the end of the current year, which will result for the year in an increase in total rental purchase store count of over 20%.

Aaron Rents, Inc., based in Atlanta, currently has more than 530 Company-operated and franchised stores in 39 states and Puerto Rico for the rental and sale of residential and office furniture, accessories, consumer electronics and household appliances. The Company manufactures furniture, bedding and accessories at 10 facilities in four states.

**Note:** Forward-looking statements in this news release are based on current expectations and are subject to risks and uncertainties, and actual results may vary materially from the expectations due to such factors as changes in general economic conditions, competition, pricing, customer demand and other issues.

"Safe Harbor" Statement under the Private Securities Litigation Reform Act of 1993: Statements in this news release regarding Aaron Rents, Inc.'s business which are not historical facts are "forward-looking statements" that involve risks and uncertainties which could cause actual results to differ from those contained in the forward-looking statements. For a discussion of such risks and uncertainties, see "Risk Factors" in the Company's Annual Report on Form 10-K for fiscal 1999, which discussion is incorporated herein by this reference. SOURCE Aaron Rents, Inc.

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