



## Aaron Rents, Inc. Acquires Easy Way Stores

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ATLANTA, June 15 /PRNewswire-FirstCall/ -- Aaron Rents, Inc. (NYSE: RNT), the nation's leader in the rental, sales and lease ownership, and specialty retailing of residential and office furniture, consumer electronics and home appliances and accessories, today announced it has acquired 26 rental purchase stores in a cash transaction from Easy Way, Inc., based in Delhi, Louisiana.

Easy Way operated 19 stores in Louisiana, four in Mississippi, and three in Arkansas. The stores will be immediately converted to Aaron's Sales & Lease Ownership stores, and the accounts of two of the acquired stores will be merged with other stores. It is anticipated in coming months that several other stores will be merged together. The current annual revenue of the Easy Way stores is approximately \$8.5 million.

"This transaction increases our presence in these three states which we see as excellent growth markets for us," said R. Charles Loudermilk, Sr. Chairman and Chief Executive Officer of Aaron Rents. "With these acquired stores we are confident we will have a total of over 1,000 Company-operated and franchise stores open by the end of this year."

"This acquisition will not be immediately accretive to earnings as it will take some time to build revenue in these stores," Mr. Loudermilk continued. "However, our guidance for the second quarter of 2004 remains unchanged at expecting diluted earnings per share in the range of \$.44 to \$.46 per share, which includes a \$.10 per diluted share gain on the disposition of our Rainbow Rentals stock. Our guidance for the full year 2004 also remains unchanged at expecting diluted earnings per share in the range of \$1.48 to \$1.53, compared to the \$1.10 diluted per share recorded in 2003."

Aaron Rents, Inc., based in Atlanta, currently has over 935 Company-operated and franchised stores in the United States, Puerto Rico, and Canada for the rental and sale of residential and office furniture, accessories, consumer electronics and household appliances. The Company also manufactures furniture, bedding and accessories at 10 facilities in four states.

"Safe Harbor" Statement under the Private Securities Litigation Reform Act of 1995: 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 materially from those contained in the forward-looking statements. These risks and uncertainties include factors such as changes in general economic conditions, competition, pricing, customer demand and other issues, and the risks and uncertainties discussed under "Certain Factors Affecting Forward Looking Statements" in the Company's Annual Report on Form 10-K for fiscal 2003, which discussion is incorporated herein by this reference. Statements in this release that are "forward-looking" include without limitation Aaron Rents' projected earnings and store openings for 2004.

SOURCE Aaron Rents, Inc.

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