



## Aaron Rents, Inc. Reports Record Revenues and Earnings

March 15, 1999

ATLANTA, March 15 /PRNewswire/ -- Aaron Rents, Inc. (NYSE: RNT - news), one of the nation's leading furniture rental and sales companies, today announced record revenues and earnings for both the fourth quarter and year 1998. This marked the Company's seventh consecutive year of record growth in revenues and earnings.

For the three months ended December 31, 1998, revenues advanced 21% to a record \$97.1 million compared to \$80.6 million for the corresponding 1997 period. Net earnings gained 24% to \$5.7 million versus \$4.6 million. Earnings per share rose to \$.28 (\$.27 assuming dilution) compared to \$.25 (\$.24 assuming dilution) for the fourth quarter of 1997.

Revenues for the year ended December 31, 1998, increased 22% to \$379.7 million compared to \$310.8 million for 1997. Earnings rose 17% to a record \$21.5 million versus \$18.4 million. Earnings per share reached \$1.06 (\$1.04 assuming dilution) compared to \$.96 (\$.94 assuming dilution) for 1997.

Aaron's Rental Purchase division's revenues increased 33% to \$53.3 million for the fourth quarter of 1998 versus \$40.2 million for the 1997 quarter. For the year Aaron's Rental Purchase revenues rose 38% to \$200.0 million compared to \$144.4 million for 1997. Systemwide revenues for the Company, including revenues of rental purchase franchised stores, were up 26% to \$120.9 million for the quarter and up 27% to \$464.2 million for the year compared to 1997.

"These record results reflect the strong performance of all our operating divisions," said R. Charles Loudermilk, Sr., Chairman and Chief Executive Officer of Aaron Rents. "Our rent-to-rent division continues to grow with 109 stores open at year end, while the Aaron's Rental Purchase division expanded to 318 stores including 136 franchised stores at the end of the year. We anticipate continuing strong growth as the result of our strategic plan to grow on all fronts -- rent-to-rent, rental purchase, and rental purchase franchising."

Aaron Rents, Inc., based in Atlanta, currently has a total of 438 owned and franchised stores in 36 states for the rental and sales of residential and office furniture and accessories, consumer electronics and household appliances. The Company manufactures furniture, bedding, and accessories at 11 facilities in four states.

Aaron Rents, Inc.  
Year Ended December 31, 1998  
(In thousands, except per share amounts)

	Three Months		Year	
	1998	1997	1998	1997
Revenues	\$97,136	\$80,568	\$379,659	\$310,751
Net Earnings	5,738	4,646	21,484	18,396
Earnings Per Share	.28	.25	1.06	.96
Earnings Per Share Assuming Dilution	\$ .27	\$ .24	\$ 1.04	\$ .94
Weighted Average Shares Outstanding	20,764	18,948	20,312	19,165
Weighted Average Shares Outstanding Assuming Dilution	21,050	19,602	20,732	19,662

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 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 and 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 1997, which discussion is incorporated herein by this reference.