



Aaron Rents, Inc. Promotes Eduardo Quinones To President of Rent-to-Rent Division

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ATLANTA, April 13 /PRNewswire/ -- Aaron Rents, Inc. (NYSE: RNT) today announced that Eduardo Quinones has been promoted to President of the Company's Rent-to-Rent Division. He previously was Vice President, Southeast Residential Region.

"Ed Quinones has a proven track record of success during his more than 15 years with our Company, and he brings outstanding abilities to his new assignment," said R. Charles Loudermilk, Sr., Chairman and Chief Executive Officer of Aaron Rents.

"During the past several months we have taken numerous steps, including the sale of unprofitable stores, to improve the performance of the Rent-to-Rent division," Mr. Loudermilk said. "We anticipate that these actions, along with the leadership of Ed Quinones, will result in substantial improvement in the future operating results of the division."

Mr. Quinones began his career with Aaron Rents as an assistant store manager in Fort Lauderdale, Florida in 1985, advancing to store manager in Pembroke Pines, Florida that same year and to district manager two years later. In 1989 he was promoted to the regional vice president of the South Florida market and in 1994 became Vice President, Western Region, leading the region to the best performance in the Rent-to-Rent division. Three years later he was named Vice President, Southeast Residential Region.

Prior to joining Aaron Rents, Mr. Quinones received a B.A. degree in corporate management from Florida Atlantic University in 1984. He earned a Master of Business Administration from Fort Lauderdale College in 1989.

In his new position as President of the Rent-to-Rent Division, Mr. Quinones succeeds Brian E. Stahl who resigned.

Aaron Rents, Inc., based in Atlanta, is the nation's leader in the combined businesses of rental, rental purchase and specialty retailing of residential and office furniture, consumer electronics and home appliances with more than 490 Company-operated and franchised stores nationwide. The Company manufactures furniture, bedding and accessories at 11 plants in four states.

Aaron Rents reported record revenues and earnings for 1999, the eighth consecutive year of record revenues and profits. For the year, revenues increased 15% to \$437.4 million, and earnings reached a record \$25.6 million versus \$21.5 million in 1998.

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 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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