



Aaron Rents, Inc. Files Registration Statement for Public Offering of 2,000,000 Shares of Common Stock

May 16, 2002

ATLANTA, May 16, 2002 /PRNewswire-FirstCall via COMTEX/ -- Aaron Rents, Inc. (NYSE: RNT) announced today that it has filed a Registration Statement with the Securities and Exchange Commission for an offering of 2,000,000 shares of the Company's non-voting Common Stock. The offering is being lead-managed by Wachovia Securities, and SunTrust Robinson Humphrey and BB&T Capital Markets are serving as co-managers. Of the total offering, 1,500,000 shares are being sold by the Company and 500,000 shares are being sold by the Company's principal shareholder. The net proceeds from the sale of the 1,500,000 shares sold by the Company will be used to repay bank debt and for general corporate purposes.

Aaron Rents, Inc., based in Atlanta, currently has more than 650 Company- operated and franchised stores in 43 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 11 facilities in four states.

While the Registration Statement relating to the securities has been filed with the Securities and Exchange Commission, it has not yet become effective. These securities may not be sold nor may offers to buy be accepted prior to the time the Registration Statement becomes effective. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state. When available, preliminary prospectuses relating to these securities may be obtained from Wachovia Securities, St. Paul Street, 1st Floor, Baltimore, MD 21202.

SOURCE Aaron Rents, Inc.

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