



Aaron Rents, Inc. Expands National Advertising In Drive to Open Stores Across The Country

November 11, 1999

ATLANTA, Nov. 11 /PRNewswire/ -- Aaron Rents, Inc. (NYSE: RNT), a leader in rental, rental purchase and specialty retailing, has launched a major expansion of national advertising in its drive to open stores across the country. The Company now has 463 stores in 37 states.

"We are increasing our name recognition as part of our accelerated growth plans for rental purchase, primarily through our rapidly growing franchise program," said R. Charles Loudermilk, Sr., Chairman and Chief Executive Officer.

"We already have franchise agreements for opening new stores in three more states, which will make a total of 40 states with Aaron stores. We expect to have stores open in most all of the 48 contiguous states within the next couple of years," he said.

A major move in the Aaron Rents stepped-up advertising campaign came recently when Aaron's Rental Purchase, the fastest-growing division of the Company, acquired the title sponsorship rights to the Busch Grand National Stock Car Race at the Atlanta Motor Speedway for the next three years at a cost of \$1 million.

The race will be the longest of the Busch Grand National season at an unprecedented 312 miles, and it will be known as the "Aaron's 312," playing off the unique concept of Aaron's Rental Purchase -- three ways to obtain merchandise including a 12-month plan. Next year's race, scheduled for March 11, will be televised nationally on ABC.

"The marketing value of this sponsorship is fantastic," said Ken Butler, President of the Aaron's Rental Purchase division. "It is the perfect vehicle for Aaron's to move to the next level of consumer awareness. NASCAR fans are not only the most brand loyal fans of any major sport but their demographic profile also matches perfectly our target customer base."

Butler said the natural curiosity about the extra 12 miles leads into Aaron's core marketing message: "At Aaron's we offer our customers three different ways to buy -- (1) cash or check, (2) credit card, or (3) our exclusive Lease Plus program, and you can own it in just 12 months."

The unique Aaron's Rental Purchase concept includes larger stores of between 8,000 and 10,000 square feet, versus the typical rent-to-own store with 2,000 to 3,000 square feet, and Aaron's stores are located in suburban or urban areas outside the inner city. The Company's 12-month payment plan sharply contrasts the 78-week, or 18-month, payout typical of the rent-to-own industry.

In addition to the NASCAR advertising, Aaron's message is broadcast nationwide via sponsorship of Atlanta Braves games over Superstation WTBS, a proven means of reaching the typical rental purchase customer. Aaron also advertises to consumers during other sports events on WTBS. To reach potential franchise owners, the Company uses the Wall Street Journal, local newspapers, national trade publications and direct mail. The annual advertising budget has been increased by approximately \$6 million to a total of \$17 million this year.

Sponsoring a major NASCAR event and National League games should prove a powerful combination for the growth of Aaron stores, which are now being opened at the rate of one every six days.

Currently, the backlog of future franchised stores to be opened is 119. These will be opened over the next several years and will be in addition to other new franchises awarded as the Company continues to expand.

"We plan to open in excess of 40 franchised stores during 1999," Mr. Loudermilk said. "We anticipate continuing strong growth in the year ahead."

Aaron Rents, Inc. was founded in 1955 by Charlie Loudermilk who started the business by renting Army surplus folding chairs for 10 cents apiece per day. The Company, based in Atlanta, went public in 1982 and has reported 32 consecutive quarters of record net earnings and 31 consecutive quarters of record revenues.

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 1998, which discussion is incorporated herein by this reference.

SOURCE Aaron Rents, Inc.