



Aaron's, Inc. Announces New \$500 Million Share Repurchase Program

February 15, 2018

ATLANTA, Feb. 15, 2018 /PRNewswire/ -- Aaron's, Inc. (NYSE: AAN), a leading omnichannel provider of lease-purchase solutions, today announced that the Company's Board of Directors has approved a new share repurchase program authorizing management to repurchase up to \$500 million of the Company's outstanding common stock. In light of the new repurchase program, the Company has discontinued its previous share repurchase program.

Aaron's, Inc.

"In 2017, we generated record sales and earnings and strengthened our balance sheet by reducing our debt \$135 million. We also increased our dividend for the 15th consecutive year and repurchased nearly two million shares of stock. The decision to authorize the new repurchase program is part of our capital allocation strategy, which reflects our expectation for strong cash flow generation over the next few years," said John Robinson, Chief Executive Officer.

Under the Company's new repurchase program, the Company may repurchase shares from time to time on the open market or through privately negotiated transactions. Repurchases of shares may be made under a Rule 10b5-1 plan, which would permit repurchases when the Company might otherwise be precluded from doing so under insider trading laws. The extent to which the Company repurchases its shares and the timing of such purchases will depend upon market conditions and other corporate considerations, as determined by the Company's management. The Company is not obligated to acquire any particular number of shares and the program may be suspended or discontinued at any time.

About Aaron's, Inc.

Headquartered in Atlanta, Aaron's, Inc. (NYSE: AAN), is a leading omnichannel provider of lease-purchase solutions. The Aaron's Business engages in the sales and lease ownership and specialty retailing of furniture, consumer electronics, home appliances and accessories through its 1,726 Company-operated and franchised stores in 47 states and Canada, as well as its e-commerce platform, Aarons.com. In addition, Progressive Leasing, a virtual lease-to-own company, provides lease-purchase solutions through approximately 27,000 retail locations in 46 states. Dent-A-Med, Inc., d/b/a the HELPcard®, provides a variety of second-look credit products that are originated through federally insured banks. For more information, visit investor.aarons.com, Aarons.com, ProgLeasing.com, and HELPcard.com.

Forward Looking Statements

Statements in this press release regarding our business that 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. Such forward-looking statements generally can be identified by the use of forward-looking terminology, such as "believe," "expect," "will" and similar terminology. Statements in this release that are "forward-looking" include, without limitation, statements regarding our plans to repurchase shares under our newly authorized repurchase program and the manner in which, and frequency with which, we may do so, the consistency of our business model and ability to generate strong cash flows, and our ability to create meaningful shareholder value in both the short and long term. These risks and uncertainties include factors such as changes in general economic conditions, competition, pricing, legal and regulatory proceedings, customer privacy, information security, customer demand, the execution and results of our business transformation strategy, risks related to Progressive Leasing's "virtual" lease-to-own business, the outcome of Progressive Leasing's pilot or test programs with various retailers and the results of Progressive Leasing's efforts to expand its relationships with existing retailer partners and establish new partnerships with additional retailers and the other risks and uncertainties discussed under "Risk Factors" in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2016 as updated in its subsequently filed Quarterly Reports on Form 10-Q, which are available from the SEC. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. Except as required by law, the Company undertakes no obligation to update these forward-looking statements to reflect subsequent events or circumstances after the date of this press release.

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