



Aaron Rents, Inc. Announces \$52 Million Franchise Financing Facility

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ATLANTA, Nov. 23 /PRNewswire/ -- Aaron Rents, Inc. (NYSE: RNT), the leader in rental, rental purchase and the specialty retailing of residential and office furniture, consumer electronics and home appliances, today announced a new \$52 million financing facility for its Aaron's Rental Purchase franchise owners.

The lending facility is with SunTrust Bank, Atlanta; First Union National Bank; Bank One, N.A. and SouthTrust Bank, N.A.

The program, which replaces a \$40 million facility, provides funding for new franchises and offers accessibility to a long-term revolving credit facility for qualified and experienced franchise owners. By expanding the capital available for new store openings, the facility is expected to enhance and accelerate the growth of the Aaron's Rental Purchase division which has increased revenues 29% for the first nine months of this year.

"The facility is a key part of our continuing strong growth through franchising," said R. Charles Loudermilk, Sr., Chairman and Chief Executive Officer of Aaron Rents, Inc. "The financing program enables franchise owners to open more stores, reach profit goals and contribute to our bottom line. This facility is made possible by our Company's growth record, the strength of our balance sheet and the strong demand generated by our franchise program.

The Company now has 153 rental purchase franchise stores open with a backlog of 118 more stores to be opened over the next several years. In addition, there are 213 Company-operated rental purchase stores currently open.

Aaron Rents, Inc., based in Atlanta, currently has 481 Company-operated and franchised profit centers in 39 states for the rental and sale of residential and office furniture and accessories, consumer electronics and household appliances. The Company manufactures furniture, bedding and accessories at 11 plants in four states.

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.

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