



## **Aaron Rents, Inc. Completes \$60 Million Private Debt Placement**

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ATLANTA, July 27 /PRNewswire-FirstCall/ -- Aaron Rents, Inc. (NYSE: RNT), the nation's leader in the rental, sales and lease ownership, and specialty retailing of residential and office furniture, consumer electronics and home appliances and accessories, today announced that it has completed a \$60 million private placement of debt to Prudential Capital Group, a private, fixed-income investment business of Prudential Financial, Inc. (NYSE: PRU).

The debt consists of 5.03% senior unsecured notes due July 2012, with interest only payments the first two years followed by annual \$12 million principal repayments plus interest for the next five years.

"This private placement of debt, our second in the past three years, gives us additional long-term debt financing at historically low borrowing rates," said R. Charles Loudermilk, Sr., Chairman and Chief Executive Officer of Aaron Rents. "These funds will initially replace shorter term borrowings under our revolving credit agreement and will provide additional financial resources to enable us to continue the rapid growth of the Company," Mr. Loudermilk added.

Aaron Rents, Inc. based in Atlanta, currently has more than 1,110 Company- operated and franchised stores in 45 states, Canada, and Puerto Rico for the rental and sale of residential and office furniture, accessories, consumer electronics and household appliances. The Company also manufactures furniture, bedding and accessories at 10 facilities in four states.

"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 materially from those contained in the forward-looking statements. These risks and uncertainties include factors such as changes in general economic conditions, competition, pricing, customer demand and other issues, and the risks and uncertainties discussed under "Certain Factors Affecting Forward Looking Statements" in the Company's Annual Report on Form 10-K for fiscal 2004, which discussion is incorporated herein by this reference.

SOURCE Aaron Rents, Inc.

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