Fourth Quarter 2011

Investor Presentation

Safe Harbor Statement

This presentation contains forward-looking statements that involve risks and uncertainties. Such forward-looking statements generally can be identified by the use of forward-looking terminology such as "may," "will," "expect," "intend," "could," "estimate," "should," "anticipate," or "believe," or the negative thereof or variations thereon or similar terminology. Although the Company believes that the expectations reflected in such forward-looking statements will prove to be correct, the Company can give no assurance that such expectations will prove to have been correct. The actual future performance of the Company could differ materially from such statements. Factors that could cause or contribute to such differences include, but are not limited to: uncertainties regarding the ability to open new locations; the Company's ability to acquire additional stores or customer accounts on favorable terms; the Company's ability to control costs and increase profitability; the Company's ability to enhance the performance of acquired stores; the Company's ability to retain the revenue associated with acquired customer accounts; the Company's ability to identify and successfully market products and services that appeal to its customer demographic; the Company's ability to enter into new and collect on its rental purchase agreements; the passage of legislation adversely affecting the rent-to-own industry; the Company's failure to comply with applicable statutes or regulations governing its transactions; interest rates; changes in the unemployment rate; economic pressures, such as high fuel costs, affecting the disposable income available to the Company's current and potential customers; conditions affecting consumer spending and the impact, depth, and duration of current economic conditions; changes in the Company's stock price, the number of shares of common stock that it may or may not repurchase, and future dividends, if any; changes in estimates relating to self-insurance liabilities and income tax and litigation reserves; changes in the Company's effective tax rate; the Company's ability to maintain an effective system of internal controls; changes in the number of share-based compensation grants, methods used to value future share-based payments and changes in estimated forfeiture rates with respect to share-based compensation; the resolution of the Company's litigation; and the other risks detailed from time to time in the Company's SEC reports, including but not limited to, its annual report on Form 10-K for the year ended December 31, 2011. 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 is not obligated to publicly release any revisions to these forward-looking statements to reflect the events or circumstances after the date of this press release or to reflect the occurrence of unanticipated events.

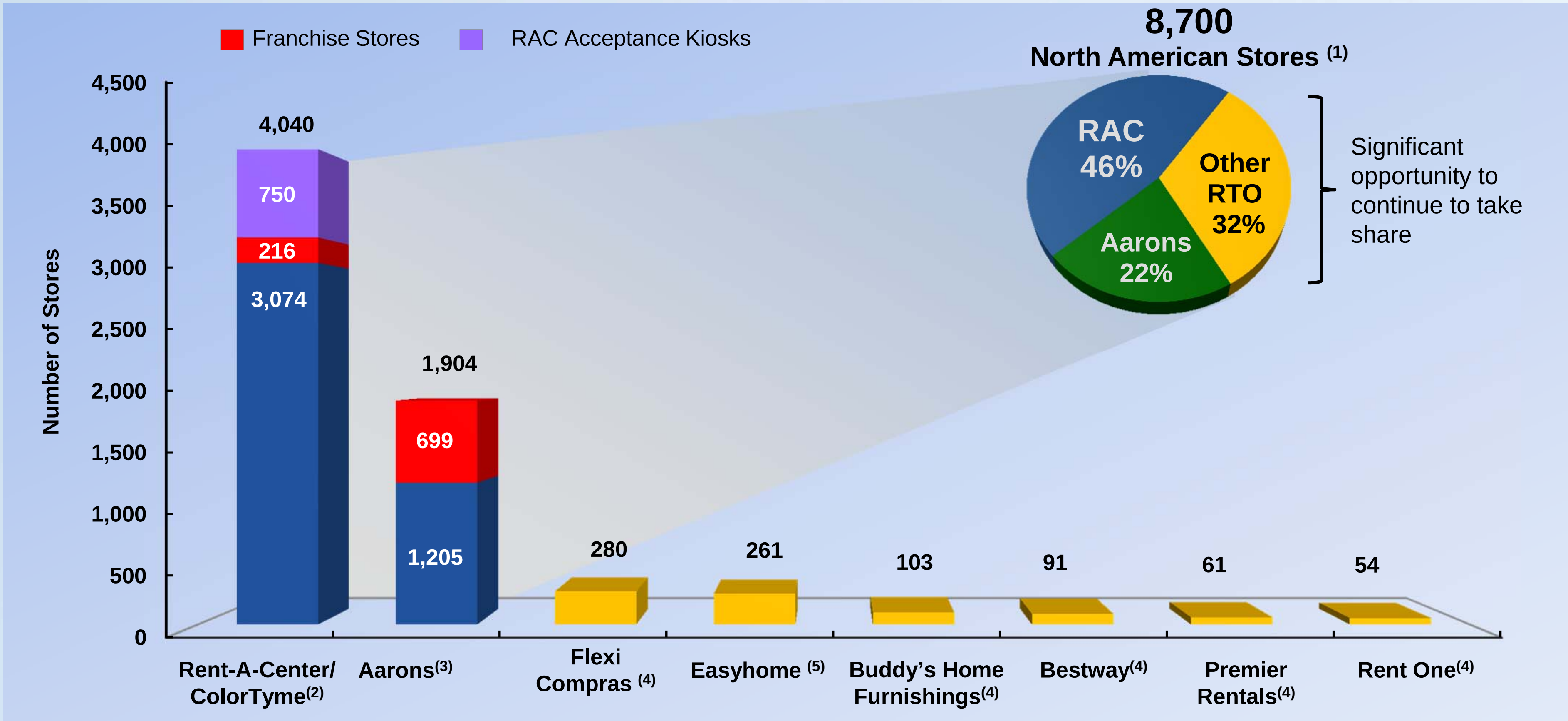
Rent-A-Center today

Rent-A-Center today is…

- The leader in an attractive and growing industry
- Focused on providing affordable, high-quality products to our customers that improve their standard of living
- An advantaged business model that delivers superior profitability
- A highly recognized brand with highest levels of customer loyalty and service
- Operating within the most constructive legislative framework in the industry’s history
- Led by a seasoned management team with a proven track record for growth and innovation
- Executing on a set of growth initiatives in key domestic and international markets

Market leader in an attractive sector

Rent-A-Center's current store base is nearly 5x the #3-8 competitors combined…



…giving us the scale to address an ever-expanding sub prime core customer base which makes up 35% of the population [6]

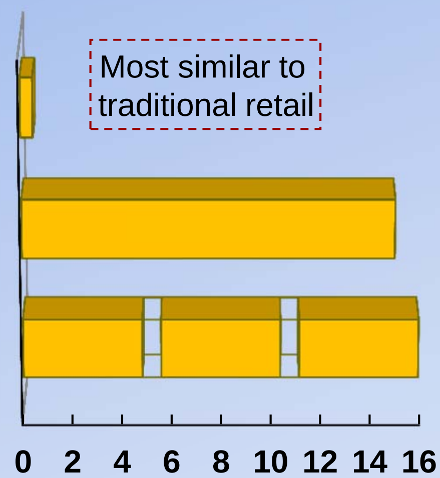
Notes:

(1) APRO (Association of Progressive Rental Organizations) as of November 18, 2011
(2) Company data as of December 31, 2011
(3) Company press release dated October 24, 2011
(4) Company website estimates as of January 25, 2012
(5) Company press release dated January 10, 2012
(6) FICO report dated July 13, 2010

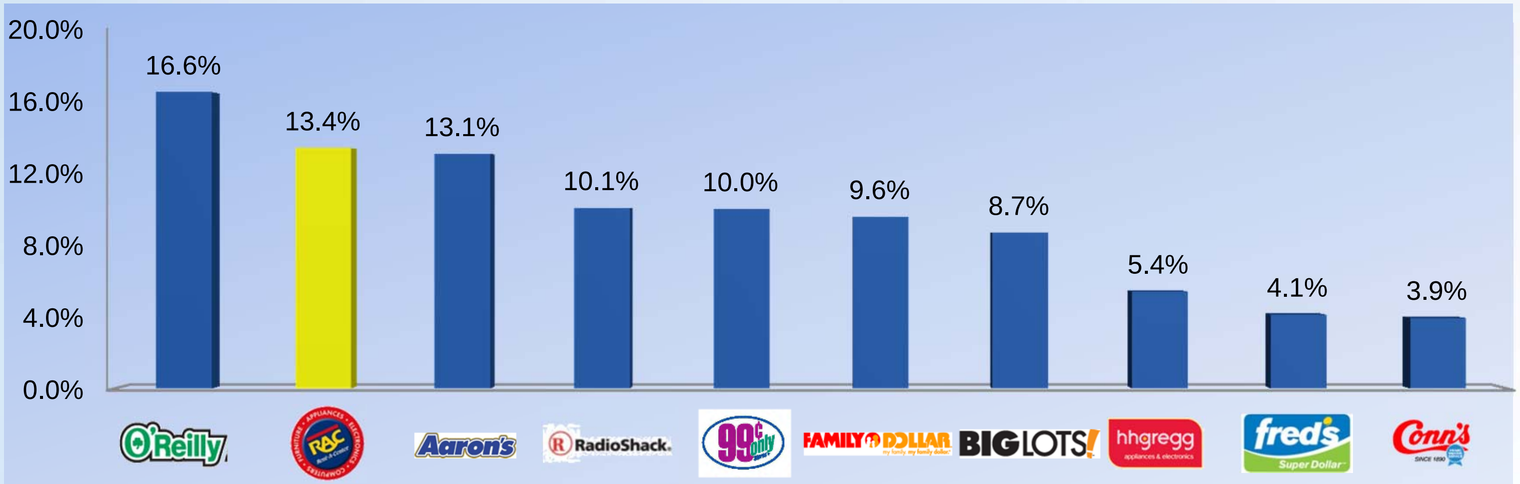
Superior transaction economics relative to traditional retail

Summary unit revenue

Monthly Revenue Stream	Rental Revenues	COGS	Gross Margin
Buy upfront	$800	$400	50.0%
Full term RTO	$1,600	$400	75.0%
Historical RTO	$1,778	$400	77.5%



EBITDA Margin profile benchmarking



Note: EBITDA margin based on 2010 FYE GAAP Earnings

With high brand awareness and exceptional customer loyalty

Brand awareness

- RAC Top of Mind and Total Unaided Awareness of Potentials are at the highest levels in two years.
- Customer Awareness is the highest in past four years.
- Perceptions of RAC's core value proposition ratings have continued to improve among Potentials.

Customer loyalty

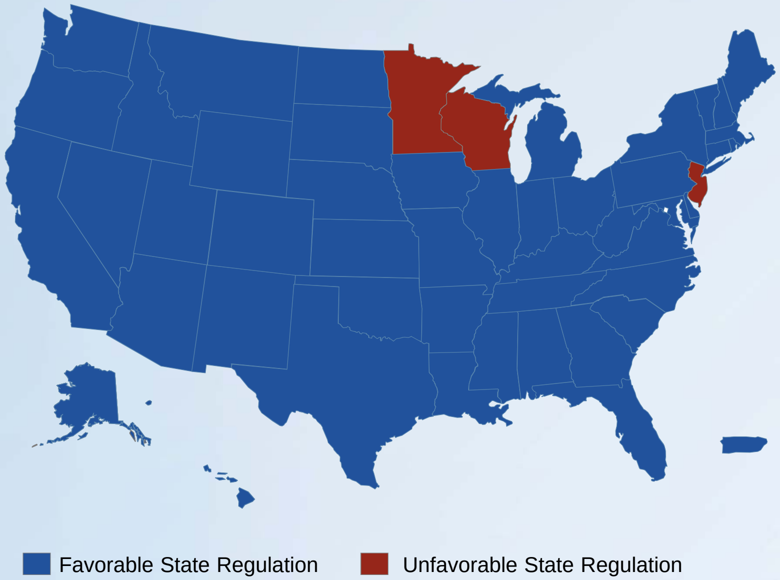
- Greater than 80% of customers surveyed would recommend Rent-A-Center to a best friend or family member
- Approximately 75% of our business is from repeat customers

Note: Based on internal operational metrics

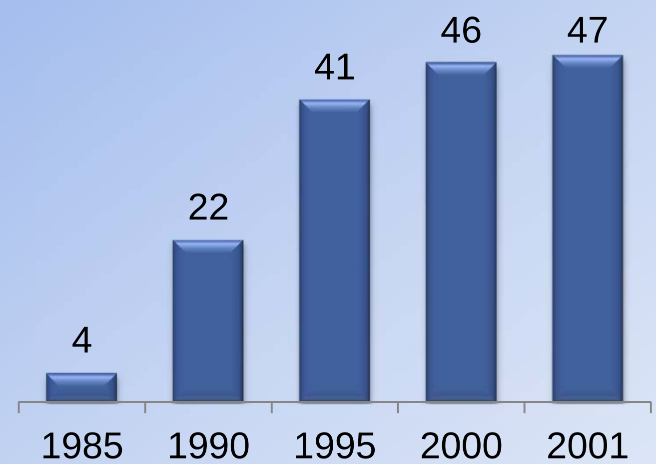
Rent-to-own has become a mainstream alternative to traditional retail

Legislative framework by state

National legislative framework



States with favorable legislation



❖ Strong pace of acceptance and stability

State legislation updates

- Currently, 47 states, the District of Columbia and Puerto Rico have legislation that recognize and regulate rental purchase transactions as separate and distinct from credit sales
- In Minnesota, Wisconsin, and New Jersey, the rental purchase transaction is treated as a credit sale and subject to consumer lending restrictions
- As a result, the Company has modified its consumer transaction to comply with the current regulatory environment for these states
- Favorable legislation has been introduced in Wisconsin

Federal legislation updates

- Rent-A-Center complies with the Federal Trade Commission recommendations for disclosure in rental purchase transactions
- The Dodd-Frank Wall Street Reform and Consumer Protection Act excludes leases with terms of 90 days or less. The Company believes that our leases with weekly or monthly terms will not be impacted by the Act.
- Favorable legislation has been introduced in the U.S. Congress.

Unmatched rent-to-own management experience

Mark Speese	**Chairman and Chief Executive Officer** ■ Over 30 years of industry experience
Mitch Fadel	**President and Chief Operating Officer, Director** ■ 28 years of industry experience
Robert Davis	**Executive Vice President - Finance, Chief Financial Officer and Treasurer** ■ 18 years of industry experience
Ronald DeMoss	**Executive Vice President - General Counsel** ■ 21 years of industry experience
Christopher Korst	**Executive Vice President – Operations** ■ 21 years of industry experience
Theodore DeMarino	**Executive Vice President – Operations** ■ 26 years of industry experience
Joel Mussat	**Executive Vice President – Emerging Businesses & Strategic Planning** ■ 6 years of industry experience

Rent-A-Center's Senior Management Team Averages over 20 years of Rent-to-Own experience

Our story–2010 to 2014 growth projections (Investor Day–November 2010)

- 4% – 6% Revenue growth (CAGR)
- 6% – 7% EBITDA growth (CAGR)
- $165 – $225 million FCF generation
- Maximize shareholder value
  - Reinvest for future growth
  - Distribute dividends
  - Repurchase shares
  - Mandatory debt reduction
- We are on pace to hit these targets given our current expected performance

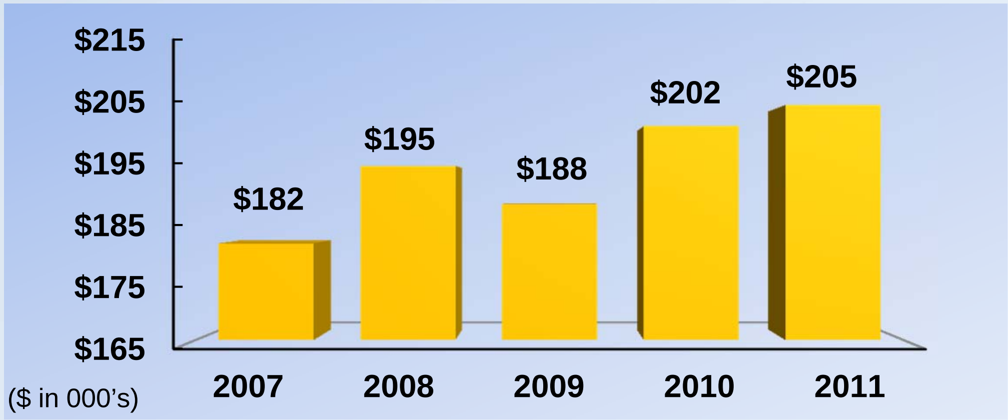
Key Investment Highlights

Rent-A-Center is uniquely positioned to deliver value

- An established core business that generates significant free cash flow
- Successful vehicles for growth in both existing and new markets
  - RAC Acceptance
  - International
- A consistent financial policy that is prudent and focused on returning profits to shareholders

Combining our profitability with consistent top-line trends creates an engine for free cash flow…

Four-wall EBITDA per store (RTO Stores)



Consolidated Free Cash Flow

Cumulative free cash flow of $998MM

Note: Cash Flow from Operations less CAPEX, Variability due in part to various federal stimulus acts impact on cash taxes

…allowing us to reinvest in high-return, growth opportunities

RAC Acceptance

- Increase domestic market share via partnerships with traditional retailers

Rent-A-Center International

- Further expansion into Mexico and Canada to address an under-served core customer base

RAC Acceptance provides an opportunity to significantly grow our domestic footprint

Overview of RAC Acceptance

- RCII Kiosks inside traditional retailers
  - Customers turned down for credit are referred to RAC associates
  - Retailers "save the sale" (~50% conversion rate)
  - Service customers likely outside our traditional customer base
- Low initial investment as inventory is not purchased until the sale is made
- Grow customer base and increase market penetration

RAC Acceptance customer vs. RTO

Credit scores:	< 520	521–580	> 581
RTO	62%	26%	12%
RAC ACCEPTANCE	46%	29%	25%

Furniture

Full potential TBD

- Approx. 90+ partners
- 650+ kiosks

Electronics

Full potential TBD

- Less than 5 partners
- 75+ kiosks

Appliances

Full potential TBD

- Less than 5 partners
- Less than 5 kiosks

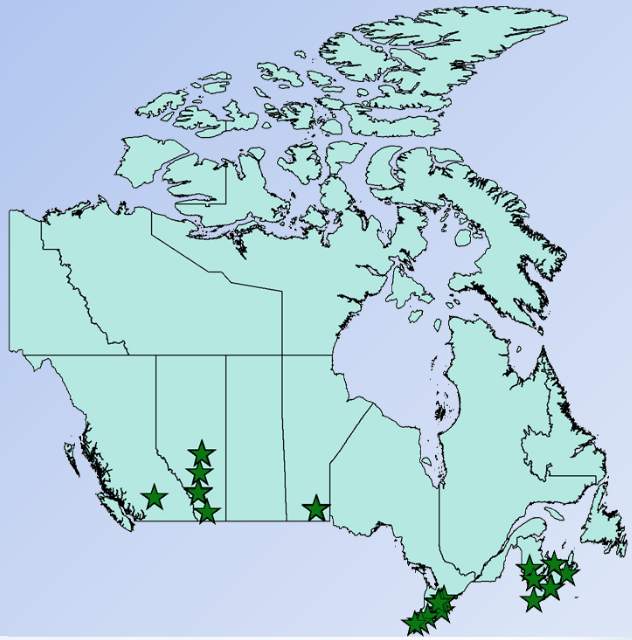
Mexico and Canada are a promising platform for international expansion

Mexico

- 111 million total population with over 50% falling into our core customer demographic
- Potential market of 1,000 stores
- Opened 28 stores in Q4'11, ending with 52 stores, expect 110 locations by 2012

Canada

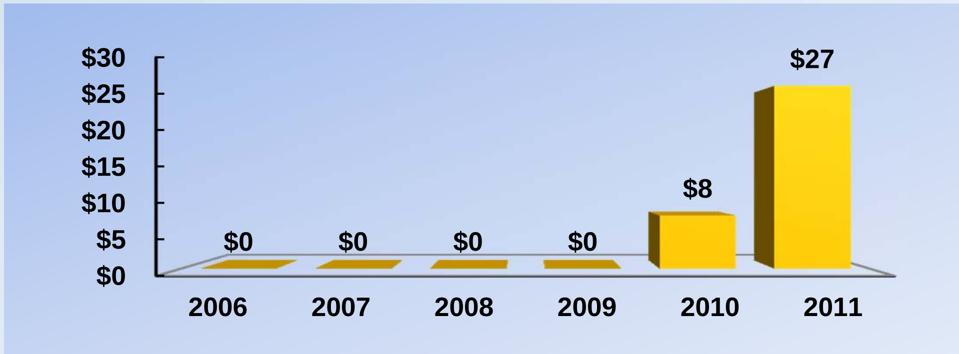
- 34 million potential customers
- Potential market of 200 – 300 stores
- Leverage core RTO business
- 28 current locations and expect 35 locations by 2012



We are assessing markets across the world for additional international growth

Rent-A-Center has a proven track record of returning cash to shareholders while deleveraging

Dividends paid



1.7% Current dividend yield (1)

Share repurchases

$359MM / 15MM shares repurchased since 2006

Leverage (2)

$553MM debt repaid since 2006

Note: Market data as of 12/31/2011

(1) $0.64 annualized dividend / Q4'11 ending Stock Price of $37.00

(2) Leverage represents Debt/LTM EBITDA

Financial review

Q4 2011 Rent-A-Center posted strong operating results

Q4 2011 Financial Metrics

(in $MM, except for EPS)	Q4 2011	Q4 2010
Total Revenue	$737	$677
YoY Growth %	*8.9%*	*1.9%*
Same Store Sales	2.7%	Flat
Total Gross Profit	$517	$495
Gross Profit Margin	*70.1%*	*73.1%*
Operating Profit	$83	$82
Operating Profit Margin	*11.3%*	*12.1%*
Diluted EPS	$0.85	$0.71
EBITDA	$102	$98
EBITDA Margin	*13.8%*	*14.5%*
Capex	$41	$36

Q4 2011 Key Highlights

- Total revenues for the quarter increased over $60MM, or 8.9%
  - Revenue increase primarily driven by growth in RAC Acceptance, partially offset by a reduction due to the discontinuation of the financial services business
- Same store sales increased 2.7%, a little more than half from Core RTO and the balance from RAC Acceptance
- Although gross profit margins declined 300 bps, gross profit dollars increased $22MM or 4.5%
  - RAC Acceptance has a lower GP margin but higher EBITDA margin, at maturity, than the core business
- While operating profit margin declined primarily due to increased expenses from growth initiatives, operating profit dollars were flat
- Diluted EPS included $0.08 in dilution from our growth initiatives.
  - Diluted EPS increased approximately 11% when excluding a $0.06 benefit from a lower than expected tax rate
- Opened an additional 86 RAC Acceptance kiosks in the U.S. and 28 RTO stores in Mexico

Maintain a sound balance sheet as a result of our judicious approach to leverage…

Q4 2011 Balance Sheet

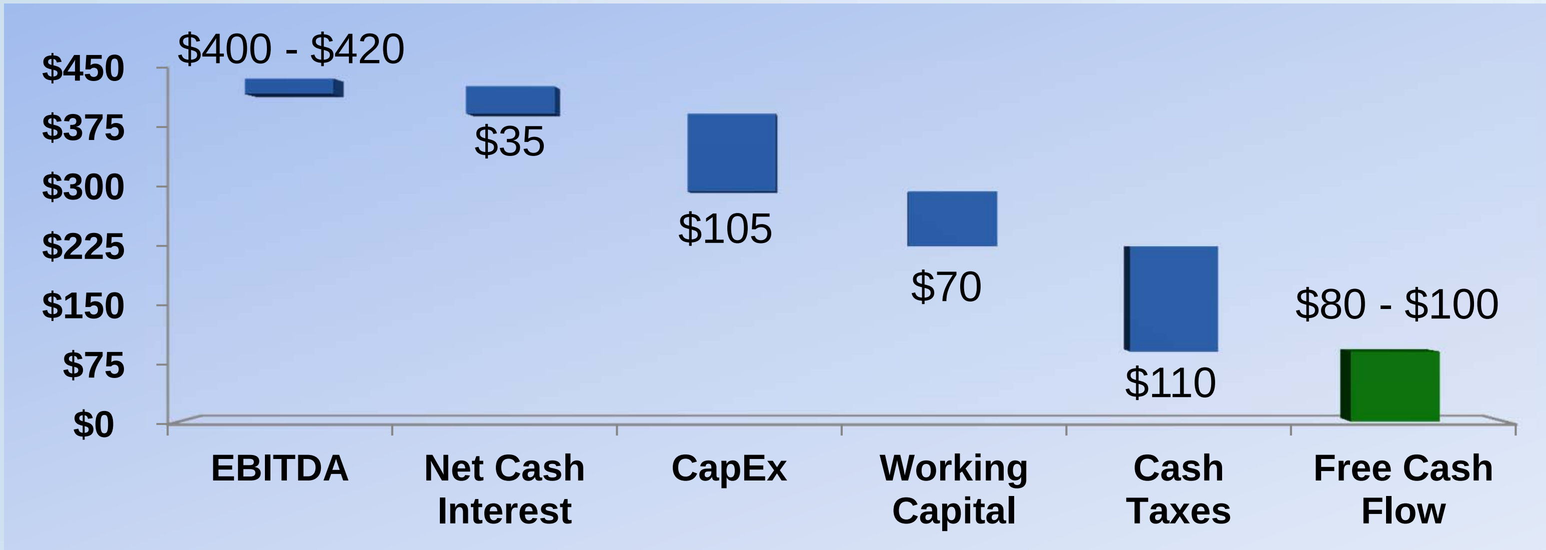
(in $MM)	Q4 2011	% of Book Capital	Q4 2010	% of Book Capital
Cash	$88.1		$70.7	
Senior Credit Facilities	440.7	21.0%	401.1	19.5%
Senior Unsecured Notes	300.0	14.3%	300.0	14.6%
Total Debt	740.7	35.3%	701.1	34.1%
Shareholder's Equity	1,359.2	64.7%	1,353.8	65.9%
Total Capitalization	$2,099.9	100.0%	$2,054.9	100.0%
Net Debt/Total Capitalization		31.1%		30.7%

Q4’11 Consolidated Leverage Ratio 1.70x (per bank covenant, maximum leverage of 3.25x)

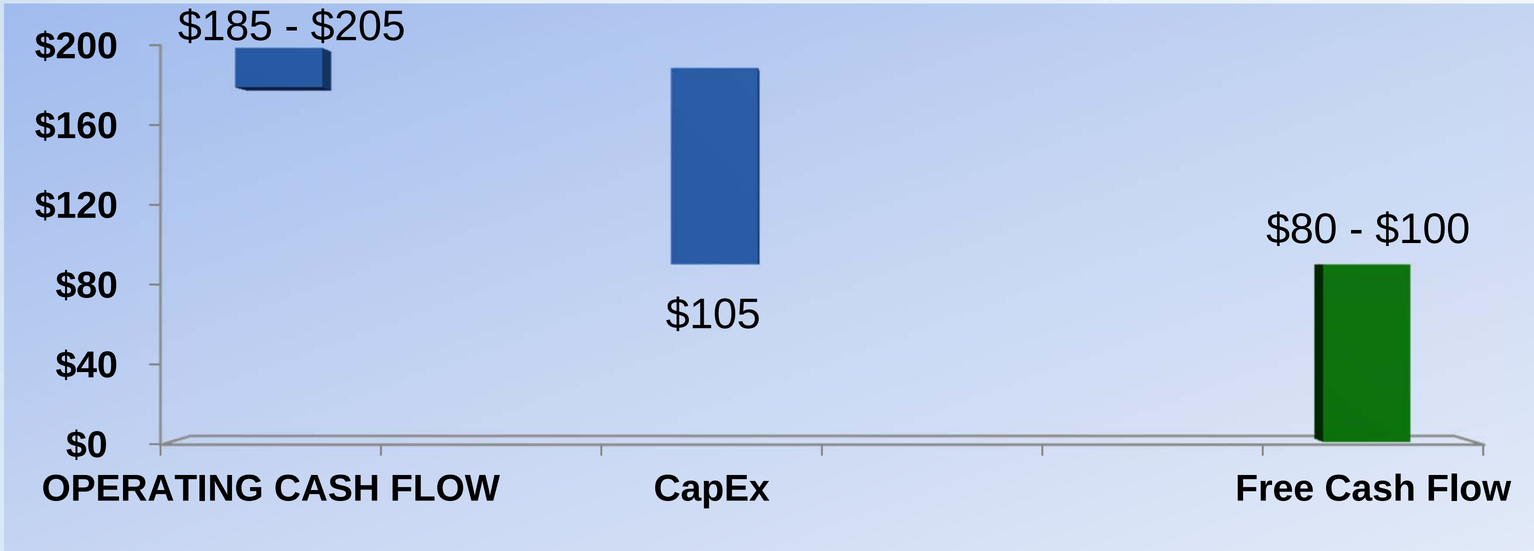
Q4’11 Consolidated Fixed Charge Coverage Ratio 1.58x (per bank covenant, minimum fixed charge coverage of 1.35x)

…and ample free cash flow to execute on our growth initiatives and return value to our shareholders

Reconciliation of EBITDA to Free Cash Flow 2012 Estimate ($MM)



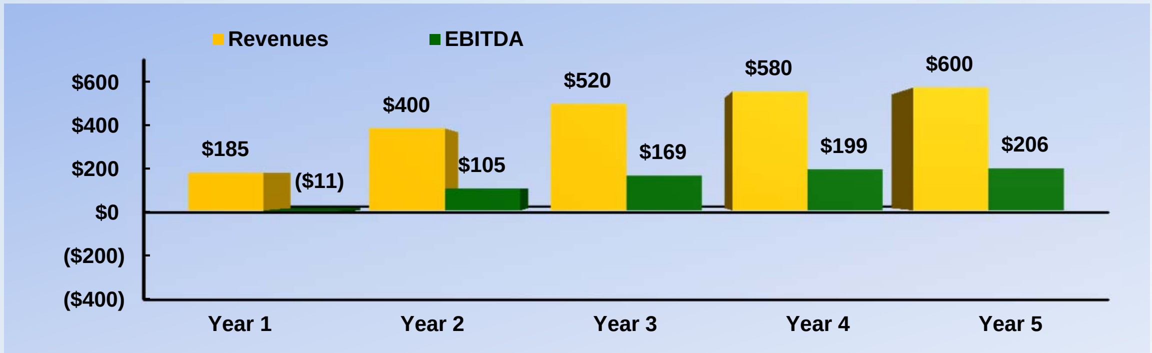
Reconciliation of Operating Cash to Free Cash Flow 2012 Estimate ($MM)



New initiatives will drive meaningful growth

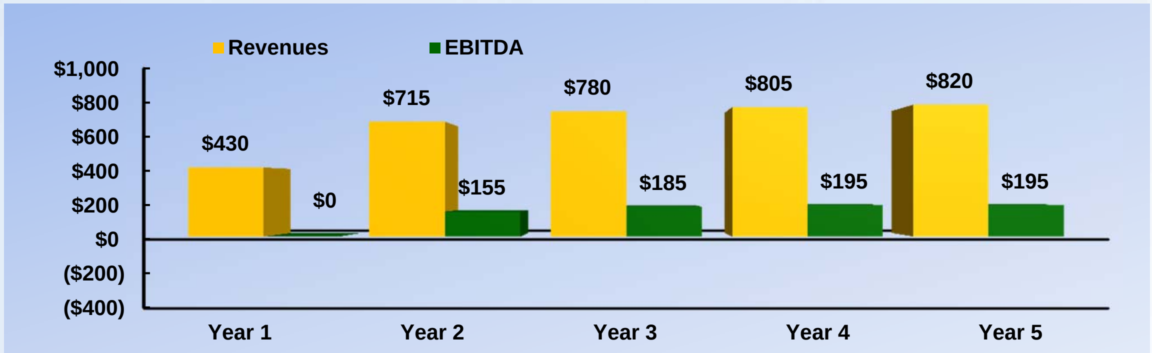
RAC Acceptance

- New Store Economics
  - Year 1 Investment of $260K (90% for inventory)
  - Profitable within 6-8 months
  - Break even within 12-15 months
  - IRR of ~65%



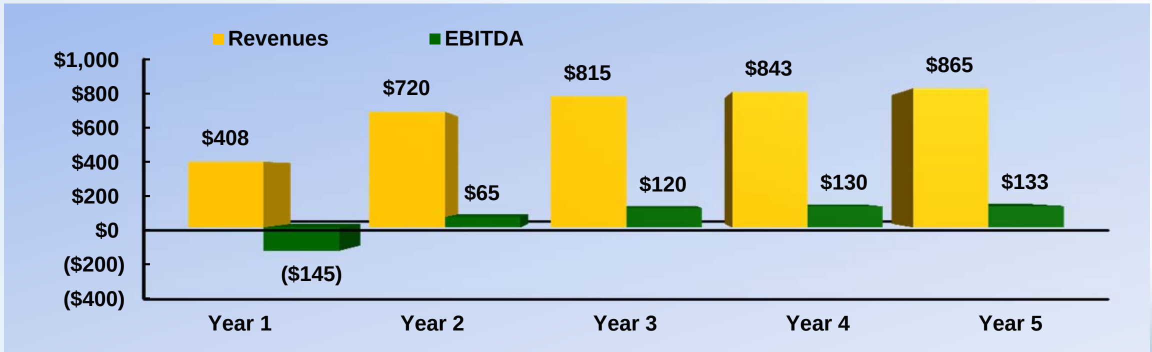
Mexico

- New Store Economics
  - Year 1 Investment of $800K (70% for inventory)
  - Profitable within 6-8 months
  - Break even within 18 months
  - IRR of ~35%



Canada

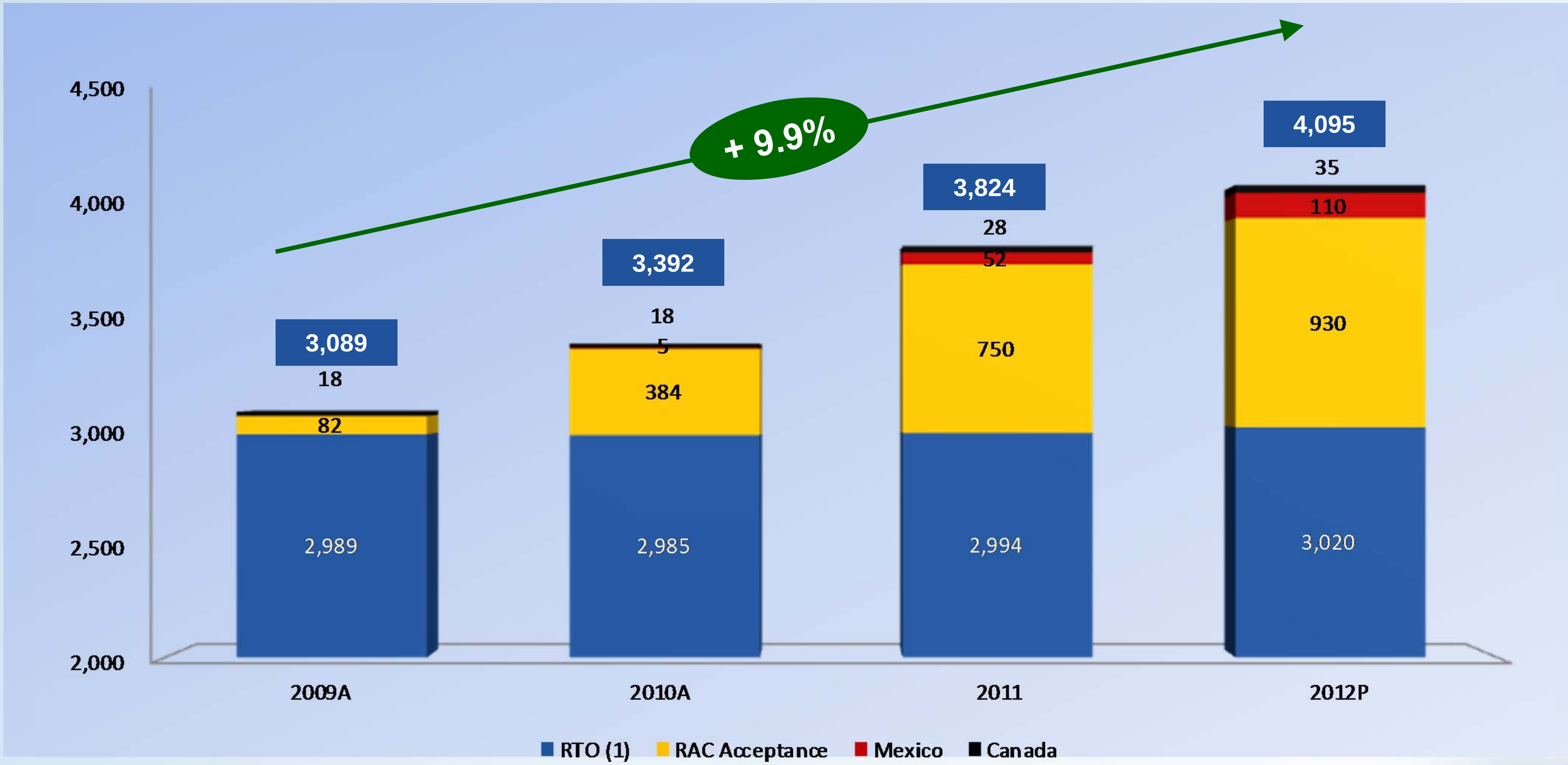
- New Store Economics
  - Year 1 Investment of $650K (60% for inventory)
  - Profitable within 13-17 months
  - Break even with 37-43 months
  - IRR of ~20%



Growth initiatives are 100% funded via cash flow from operations

Continuing strong store growth will increase our already substantial customer base

Store Counts



Note: (1) Includes Get-It-Now / Home Choice stores

Our 2012 forecast includes high single digit / low double digit top and bottom line growth

2012 Guidance [1]

	2010 Actual	2011 Actual	2012P Midpoint
Total Revenue	$2,732	$2,882	$3,130
YoY Growth %	*1.3%*	*5.5%*	***8.6%***
Same Store Sales	*(0.4%)*	*0.8%*	***3.5%***
Total Gross Profit	$1,996	$2,053	$2,200
Gross Profit Margin	*73.1%*	*71.2%*	*70.3%*
Operating Profit	$323	$317	$330
Operating Profit Margin	*11.8%*	*11.0%*	*10.5%*
Diluted EPS	$2.81	$2.91	$3.10
YoY Growth %			***6.5%***
EBITDA[2]	$389	$387	$410
EBITDA Margin	*14.3%*	*13.4%*	*13.1%*
Capex	$93	$133	$105

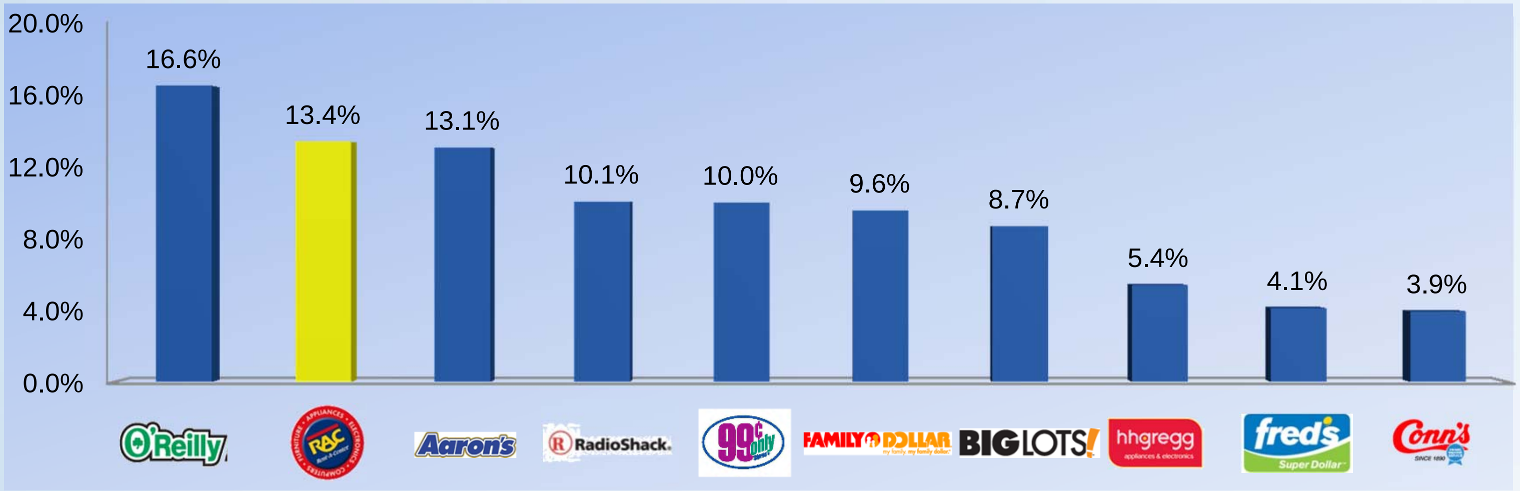
Notes:
1) Per 01/30/2012 press release
2) Reconciliation is available in the appendix at the end of the presentation
3) Dollars in millions, except EPS

Rent-A-Center has a compelling strategic vision

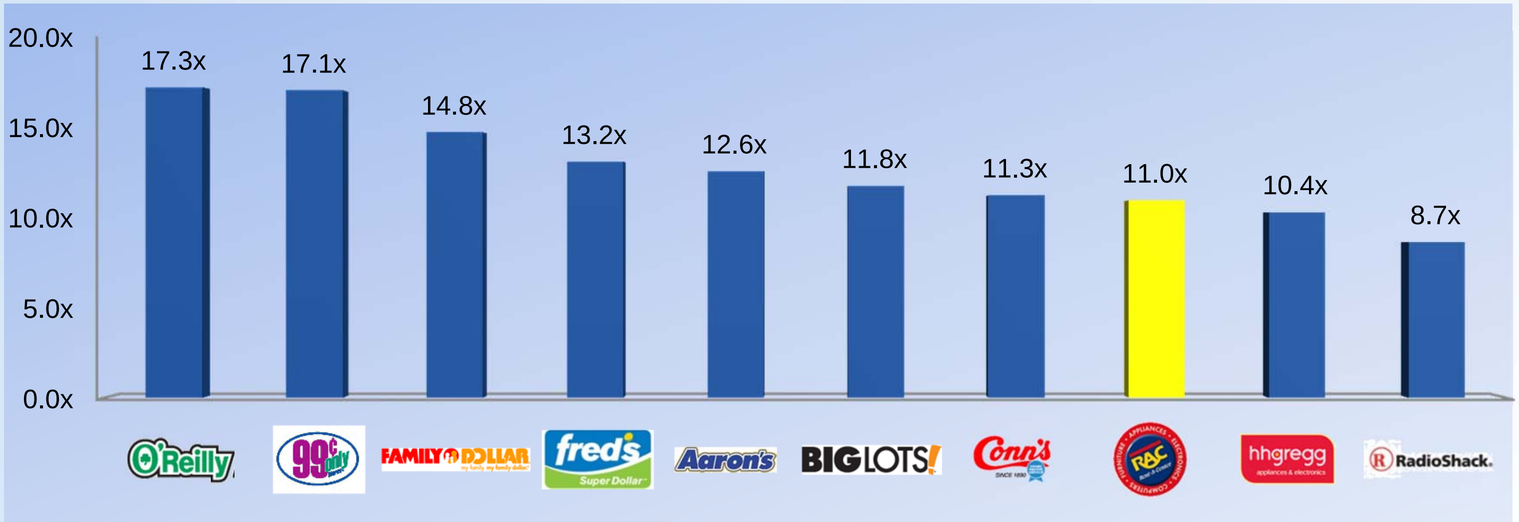
- Leader of an established and growing industry
- Established and advantaged business model that has demonstrated superior profitability and continues to generate strong free cash flow
- Dependable cash flows with a proven track record of returning capital to shareholders
- Outsized, low risk growth opportunities
- Seasoned management team with a track record for growth and innovation

We believe Rent-A-Center represents an attractive investment opportunity

EBITDA Margin profile benchmarking



2012 Forward P/E benchmarking



Note: Market data as of 11/18/2011
(1) EBITDA margin based on 2010 FYE GAAP Earnings
(2) Forward P/E based on 2012 Estimates

Appendix

GAAP to Non-GAAP Reconciliation

	FYE '10A	FYE '11A
REVENUE		
Pro Forma TOTAL REVENUE	**$2,731.6**	**$2,882.2**
EBITDA		
GAAP EBIT	**$274.8**	**$256.6**
Plus: Litigation Expense (Credit)	-	2.8
Plus: Impairment Charge	18.9	7.3
Plus: Restructuring Charge	-	13.9
Plus: Finance Charges from Refinancing	3.1	-
Plus: Interest Expense, net	25.9	36.6
Plus: Amortization	3.3	4.7
Plus: Depreciation	63.4	65.2
Proforma EBITDA	**$389.4**	**$387.1**

NOTE: in $MM

Company Information

For quarterly press releases, conference call transcripts, investor presentations, annual reports and other company information, please access our investor relations Web site at:

investor.rentacenter.com