



Rent-A-Center, Inc. Announces Court Approval of Settlement of Wisconsin Attorney General Proceeding

November 13, 2002

PLANO, Texas, Nov. 12 /PRNewswire-FirstCall/ -- Rent-A-Center, Inc. (Nasdaq: RCI) (the "Company") announced today that the state court in Wisconsin has approved a proposed settlement between the Wisconsin Attorney General and the Company resolving the Attorney General's claims alleging that the Company's rent-to-rent transaction in Wisconsin, coupled with the opportunity afforded the Company's customers to purchase the rented merchandise under what the Company believes is a separate transaction, violates the Wisconsin Consumer Act.

Under the terms of the settlement approved today, the Company agreed to create a restitution fund in the amount of approximately \$7.0 million for its applicable Wisconsin customers who had completed or had active transactions as of September 30, 2002, and to pay approximately \$1.4 million to the State of Wisconsin for fines, penalties, costs and fees. A portion of the restitution fund is allocated for restitution on active rental transactions, which will be allowed to terminate according to their terms when customers either acquire or return the merchandise. Restitution will be offered to these customers when all such active transactions have terminated, which the Company anticipates will occur in approximately two years. Any unclaimed restitution funds at the conclusion of the restitution period will revert back to the Company. To the extent the amount in the restitution fund is insufficient to pay the required amount of restitution, the Company is obligated to provide additional funds. However, the Company believes the amount in the restitution fund allocated for these customers, together with the amount of funds the Company anticipates will revert to it at the conclusion of the restitution period, will be sufficient to pay the required amount of restitution. The settlement, which was previously provided for, will not result in a charge to earnings and will be funded by November 21, 2002 with cash on hand.

The Company, together with its subsidiary ColorTyme, Inc., also entered into an injunction requiring each of them to comply with the Wisconsin Consumer Act in any transaction in which a Wisconsin consumer can become the owner of merchandise other than through a single lump sum payment. The Company recently revised its businesses practices in Wisconsin to offer credit sale transactions subject to regulation under the Wisconsin Consumer Act through its wholly owned subsidiary, Get It Now, LLC. Get It Now operates 23 retail stores in Wisconsin.

"We are pleased to resolve this matter and look forward to putting this matter behind us," commented Mark E. Speese, the Company's Chairman and Chief Executive Officer. "We believe our revised business model in Wisconsin complies with the Wisconsin Consumer Act and we look forward to serving the Wisconsin market under this new approach."

Rent-A-Center, headquartered in Plano, Texas currently operates 2,385 company-owned stores nationwide and in Puerto Rico. The stores generally offer high-quality, durable goods such as home electronics, appliances, computers, and furniture and accessories to consumers under flexible rental purchase agreements that generally allow the customer to obtain ownership of the merchandise at the conclusion of an agreed-upon rental period. ColorTyme, Inc., a wholly owned subsidiary of the Company, is a national franchisor of 316 rent-to-own stores, 304 of which operate under the trade name of "ColorTyme," and the remaining 12 of which operate under the "Rent-A-Center" name.

This press release 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 those risks detailed from time to time in the Company's SEC filings, including but not limited to, its annual report on Form 10-K for the year ended December 31, 2001 and its quarterly reports on Form 10-Q for the quarter ended March 31, 2002, on Form 10-Q for the quarter ended June 30, 2002 and Form 10-Q for the quarter ended September 30, 2002. 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.

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