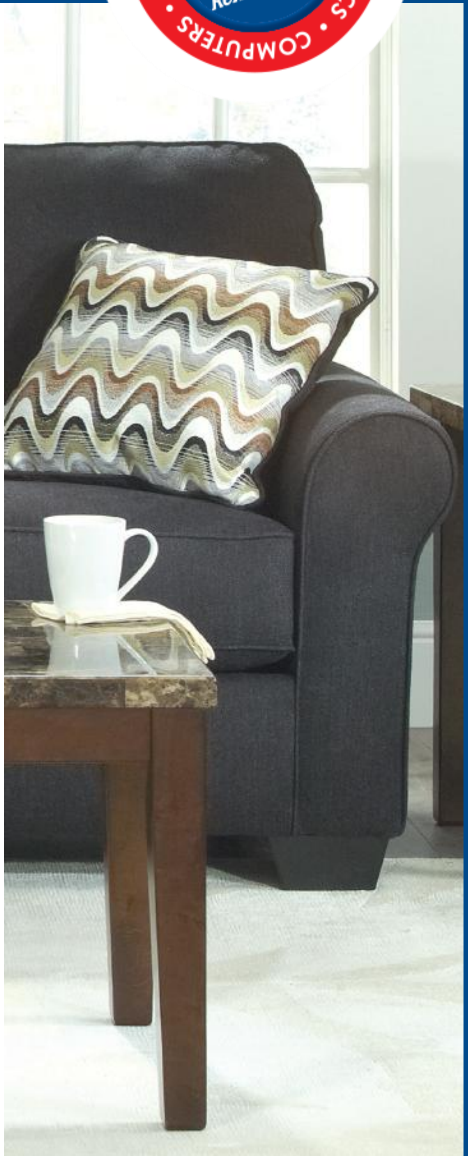
Accelerating Virtual Rent-To-Own Growth Through Acquisition of Merchants Preferred

July 15, 2019



Transaction Overview

Strategic transaction creates what we believe will be the best offer in the rent-to-own industry by combining Merchants Preferred's ("MP") proven virtual model with Acceptance Now's ("ANow") unique staffed model

Transaction Structure	▪ Rent-A-Center will acquire Merchants Preferred for total consideration of approximately $47.5 million based on Rent-A-Center's closing stock price on July 12, 2019, of $27.83.
	  ▪ Consideration consists of $28 million in cash and a minimum of 701,918 shares of Rent-A-Center common stock
	  ▪ The total consideration and the number of shares issued will depend upon the stock price at closing but, the number of shares are expected to be as stated above

Strategic Rationale	▪ Accelerates expansion into the virtual rent-to-own space with advanced technology and back-office infrastructure for use across Rent-A-Center platforms ▪ Enhances ability to expand into large, national retail and online partners ▪ Creates potential to expand into additional product verticals outside of home furnishings and electronics ▪ Provides strategic advantage of offering both staffed and virtual models ▪ Adds an additional 2,500 locations to the Acceptance Now platform
Expected Closing and Conditions	▪ Acquisition has been unanimously approved by Rent-A-Center's Board ▪ Expected to close in the third quarter, subject to customary closing conditions

Source: Company information

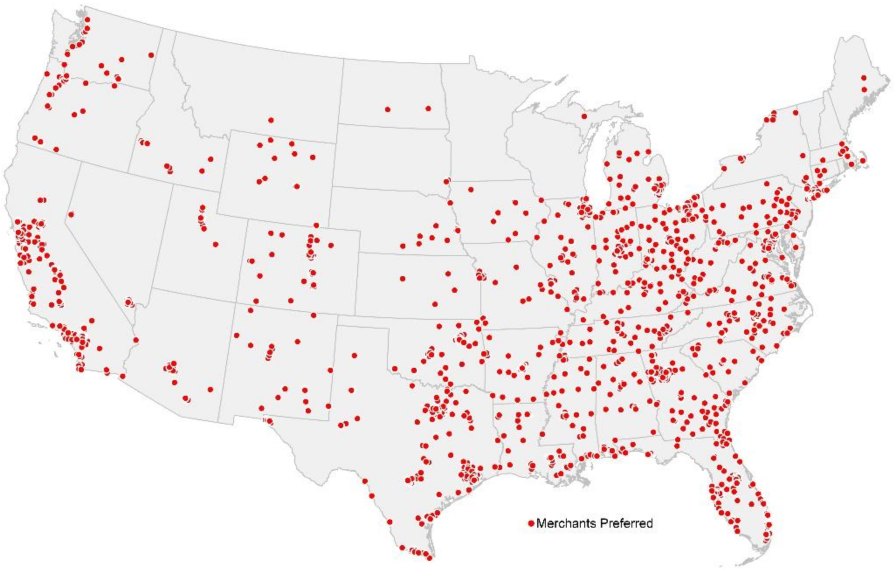
Overview of Merchants Preferred

Merchants Preferred is an innovative virtual rent-to-own company that provides nationwide financial solutions to "non-prime" and "near-prime" customers

Company Overview

- Founded in 2012 and based in Atlanta, GA
- Highly automated origination, risk, and processes produce economies of scale with higher volume
- Growth strategy based on leveraging flexible platform, distributing additional products, and expanding origination
- Targets independent furniture, bedding, appliance, and other dealers
- Limited concentration risk due to diverse selection of retail partnerships
- Seasoned and experienced management team with 145+ years of experience in the non-prime consumer space

National Footprint



Strategic Benefits

Merchants Preferred scalable technology offering will accelerate the Acceptance Now growth plan by at least 18 months

Benefits to Rent-A-Center

Infrastructure upgrades

- Technology: Cut development time and costs
- Decision engine: Acquire a robust platform and team
- Call center: Acquire process and integrated technology

Accelerate expansion

- Grow doors by utilizing the MP sales team
- Strong pipeline from both MP and ANow
- Leverage technology
- Gain market share in over $20 billion virtual RTO market

Experience and culture

- Combine MP's proven virtual model with ANow's manned offer
- Combine MP's unique technology expertise with ANow's rent-to-own experience

Portfolio diversification

- Strengthen existing and develop new vendor relationships
- Ability to expand into additional product verticals

Benefits to Retail Partners

Customer reach advantage

- Only rent-to-own company serving both the banked and unbanked customer in our retail partner locations
  - Generates incremental sales
  - New customer growth

Flexible RTO options

- Flexibility of selecting a rent-to-own option that suits the needs of the retail partner's business
  - Staffed, virtual or hybrid model

e-Commerce integration

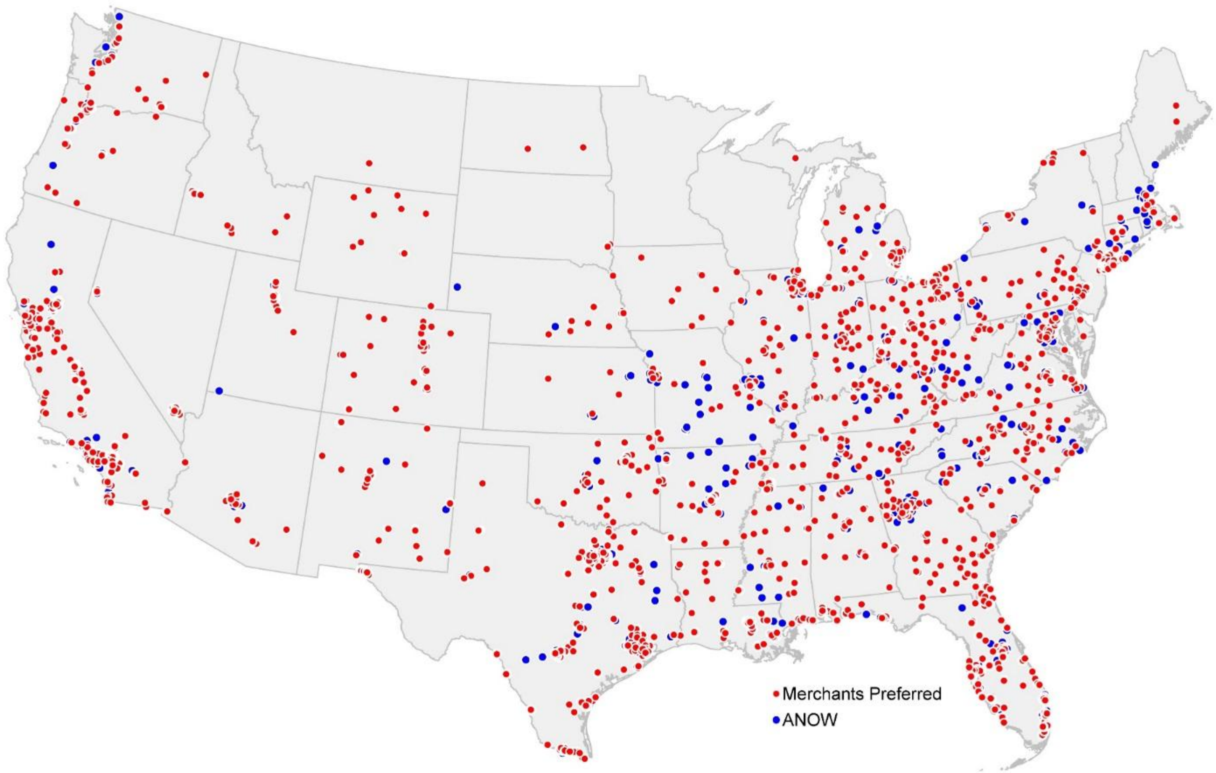
- Enhanced ability to integrate e-commerce platforms with a rent-to-own option

Support and online portal

- Multifaceted support team
- Strong retail partner service through centralized support team and online portal

Unmatched Combined Offering

The combination creates an entity with the most comprehensive rent-to-own offer, product/channel growth potential and experienced team in the industry



Safe Harbor

Forward-Looking Statements

- 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," "predict," "continue," "should," "anticipate," "believe," or “confident,” or the negative thereof or variations thereon or similar terminology. The Company believes that the expectations reflected in such forward-looking statements are accurate. However, there can be no assurance that such expectations will occur. Factors that could impact such expectations include, but are not limited to: the ability to satisfy all conditions required to successfully complete the acquisition; the ability to realize the strategic benefits from the acquisition, including achieving expected synergies and operating efficiencies from the acquisition; the ability to successfully integrate Merchants Preferred’s operations which may be more difficult, time-consuming or costly than expected; operating costs, loss of retail partners and business disruption arising from the acquisition; the ability to retain certain key employees at Merchants Preferred; risks related to Merchants Preferred’s virtual rent-to-own business; the Company's transition to more-readily scalable, “cloud-based” solutions; the Company's ability to develop and successfully implement digital or E-commerce capabilities, including mobile applications; information technology and data security costs; the impact of any breaches in data security or other disturbances to the Company's information technology and other networks and the Company's ability to protect the integrity and security of individually identifiable data of its customers and employees; 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, 2018, and its Quarterly Report on Form 10-Q for the quarter ended March 31, 2019.