

Implementing a New Plan to Improve Operations and Drive Stockholder Value



Strategic Plan Positions Rent-A-Center for Restored Growth, Improved Profitability and Value Creation for All Stockholders

 <p>Strengthen the Core U.S. Business</p>	<ul style="list-style-type: none"> > Enhancing value proposition to help customers achieve ownership > Optimizing inventory mix to expand “Better/Best” product selection > Stabilizing and upgrading workforce to improve customer relationships > Improving account management practices to lower delinquency rates and improve retention > Driving in-store efficiencies to improve underperforming stores > Optimizing physical footprint to drive growth at store level and across other channels
 <p>Optimize and Grow Acceptance Now</p>	<ul style="list-style-type: none"> > Enhancing value proposition and help customers achieve ownership to improve profitability > Optimizing key retail partnerships to deliver improved service and profitability > Focusing and executing on growth-enabling capabilities > Enhancing decision engine and risk analytics to reduce losses and increase ownership
 <p>Embrace Technology and Channel Expansion</p>	<ul style="list-style-type: none"> > Leveraging technology investments > Building digital capabilities to support omni-channel platform > Expanding ANow to new channels, customers and products

New Plan Expected to Improve Results and Create Value

TARGET RANGES

2018			
low-single digits	7.5-8.5%	\$70-90 M	\$1.20-1.40
REVENUE GROWTH	EBITDA MARGIN	FREE CASH FLOW	EPS
2019			
mid-single digits	9.5-10.5%	\$110-130 M	\$2.00-2.25
REVENUE GROWTH	EBITDA MARGIN	FREE CASH FLOW	EPS

Well-Positioned to Build on Core Strengths

- > **Market leader** in the growing rent-to-own (“RTO”) industry¹
- > **Clear roadmap** for renewed growth and profitability in the Core
- > **Advantaged retailing model** with recurring revenue and cash flow
- > **Strong growth prospects** in emerging RTO channels
- > **Unique value proposition** that improves the lives of customers
- > **Unparalleled track record** of serving a defensible segment

¹ Association of Progressive Rental Organizations



RENT-A-CENTER SNAPSHOT

One of the nation’s largest Rent-to-Own operators

21,600

COWORKERS

1.3M

CUSTOMERS

~\$1.6B in capital

RETURNED TO STOCKHOLDERS²

936% vs. 411% for the S&P

TOTAL STOCKHOLDER RETURN²

² Represents the total stockholder return from Rent-A-Center’s (RCL) IPO on 2/2/95 to 3/17/17



Forward-Looking Statements

This presentation and the guidance above contain 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,” “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. The Company’s actual future performance could differ materially from such statements. Factors that could cause or contribute to such differences include, but are not limited to: the general strength of the economy and other economic conditions affecting consumer preferences and spending; factors affecting the disposable income available to the Company’s current and potential customers; changes in the unemployment rate; difficulties encountered in improving the financial and operational performance of the Company’s business segments; our chief executive officer and chief financial officer transitions, including our ability to effectively operate and execute our strategies during the interim period and difficulties or delays in identifying and attracting a permanent chief financial officer with the required level of experience and expertise; failure to manage the Company’s store labor and other store expenses; the Company’s ability to develop and successfully execute strategic initiatives; disruptions, including capacity-related outages, caused by the implementation and operation of the Company’s new store information management system, and its transition to more-readily scalable, “cloud-based” solutions; the Company’s ability to successfully market smartphones and related services to its customers; the Company’s ability to develop and successfully implement virtual or E-commerce capabilities, including mobile applications; disruptions in the Company’s supply chain; limitations of, or disruptions in, the Company’s distribution network; rapid inflation or deflation in the prices of the Company’s products; the Company’s ability to execute and the effectiveness of a store consolidation, including the Company’s ability to retain the revenue from customer accounts merged into another store location as a result of a store consolidation; the Company’s available cash flow; the Company’s ability to identify and successfully market products and services that appeal to its customer demographic; consumer preferences and perceptions of the Company’s brand; 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 retain the revenue associated with acquired customer accounts and enhance the performance of acquired stores; the Company’s ability to enter into new and collect on its rental or lease purchase agreements; the passage of legislation adversely affecting the Rent-to-Own industry; the Company’s compliance with applicable statutes or regulations governing its transactions; changes in interest rates; adverse changes in the economic conditions of the industries, countries or markets that the Company serves; 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; 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; fluctuations in foreign currency exchange rates; the Company’s ability to maintain an effective system of internal controls; 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, 2016. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this presentation. 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 hereof or to reflect the occurrence of unanticipated events.

Use of Non-GAAP Financial Measures

This presentation refers to EBITDA (earnings before interest, taxes, depreciation and amortization), and free cash flow (EBITDA less cash taxes, interest, capital expenditures, plus stock-based compensation expense and plus (less) the net decrease (increase) in net working capital), which are non-GAAP financial measures as defined in Item 10(e) of Regulation S-K. Management believes that presentation of these non-GAAP financial measures in this presentation are useful to investors in their analysis of the Company’s projected performance in future periods. This non-GAAP financial information should be considered as supplemental in nature and not as a substitute for or superior to the historical financial information prepared in accordance with GAAP. Further, these non-GAAP financial measures may differ from similar measures presented by other companies.

The Company has not quantitatively reconciled differences between EBITDA or free cash flow and their corresponding GAAP measures for 2018 and 2019 projections due to the inherent uncertainty regarding variables affecting the comparison of these measures.

Additional Information and Where to Find It

The Company intends to file a proxy statement with the U.S. Securities and Exchange Commission (the “SEC”) with respect to its 2017 Annual Meeting. The Company stockholders are strongly encouraged to read any such proxy statement, the accompanying white proxy card and other documents filed with the SEC carefully in their entirety when they become available because they will contain important information. Stockholders will be able to obtain any proxy statement, any amendments or supplements to the proxy statement and other documents filed by the Company with the SEC free of charge at the SEC’s website at www.sec.gov. Copies also will be available free of charge at the Company’s website at www.rentacenter.com or by contacting the Company’s Investor Relations at 972-801-1100. The Company, its directors, executive officers and other employees may be deemed to be participants in the solicitation of proxies from the Company’s stockholders in connection with the matters to be considered at Rent-A-Center’s 2017 Annual Meeting. Information about certain current directors and executive officers of the Company is available in the Company’s proxy statement, dated April 18, 2016, for its 2016 Annual Meeting. To the extent holdings of the Company’s securities by such directors or executive officers have changed since the amounts printed in the 2016 proxy statements, such changes have been or will be reflected on Statements of Change in Ownership on Form 4 filed with the SEC. More detailed information regarding the identity of potential participants, and their direct or indirect interests, by security holdings or otherwise, will be set forth in the proxy statement and other materials to be filed with the SEC in connection with Rent-A-Center’s 2017 Annual Meeting.