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EchoPark Brings More Happiness to Owners With Digital Insurance Technology Platform Partner Matic

Insurtech leader to provide auto insurance savings of up to $579 per year for EchoPark guests

CHARLOTTE, N.C.--(BUSINESS WIRE)-- EchoPark and Matic, a leading digital insurtech platform, announced today a long-term partnership to provide property and casualty insurance products to EchoPark guests. Under the partnership, Matic's innovative insurance marketplace of over 40 A-rated carriers will be integrated into EchoPark's easy-to-use and award-winning online car buying experience, providing a frictionless way for buyers to shop for and purchase auto insurance. The two companies have a joint foundation of saving guests money to provide category-leading value. EchoPark saves guests up to $3,000 on the purchase price of quality used vehicles, while Matic saves EchoPark guests up to $579 per year on auto insurance.

"The partnership with Matic is a perfect fit for EchoPark," said David B. Smith, Chairman and Chief Executive Officer of Sonic Automotive and EchoPark Automotive. "Their commitment to innovating new technologies that simplify a complex industry to the benefit of the consumer mirrors what we've accomplished with our new eCommerce platform. Matic's capabilities allow us to find new ways to deliver on our brand promise of **E**very **C**ar, **H**appy **O**wner and we will integrate the auto insurance purchase process into key car-buying moments to offer EchoPark guests even greater overall value."

"Matic was built as a digital-first solution that is integrated into the customer buying experience right when insurance is needed," said Matic CEO and co-founder Ben Madick. "We are thrilled to partner with EchoPark and their innovative eCommerce platform to further enhance the car buying experience."

The new program will leverage Matic's proprietary technology to automate personalized auto insurance offers to EchoPark guests. Matic will continue to add new insurance offerings to meet customer needs within the EchoPark car buying experience.

About EchoPark Automotive

EchoPark Automotive is one of the fastest growing and most comprehensive retailers of nearly new pre-owned vehicles in America today. Our rapid growth plan is expected to bring our unique business model to 90% of the U.S. population by 2025, utilizing one of the most innovative technology-enabled sales strategies in our industry. Our approach provides a personalized and proven guest-centric buying process that consistently delivers award

winning guest experiences and superior value to car buyers nationwide, with savings of up to $3,000 versus the competition. We believe EchoPark is on pace to become the #1 retailer in the nearly new pre-owned vehicle market by 2025, and is already making its mark by earning the 2021 Consumer Satisfaction Award from DealerRater, expanding its Owner Experience Centers, developing an all-new digital ecommerce platform and focusing on growing its brand nationwide. EchoPark's mission is in its name: **E**very **C**ar deserves a **H**appy **O**wner. This drives the car buying experience for guests and differentiates EchoPark from the competition. More information about EchoPark Automotive can be found at www.echopark.com.

About Sonic Automotive

Sonic Automotive, Inc., a Fortune 500 company based in Charlotte, North Carolina, is on a quest to become the most valuable automotive retailer and service brand in America. Our Company culture thrives on creating, innovating, and providing industry-leading guest experiences, driven by strategic investments in technology, teammates, and ideas that ultimately fulfill ownership dreams, enrich lives, and deliver happiness to our guests and teammates. As one of the largest automotive retailers in America, we are committed to delivering on this goal while pursuing expansive growth and taking progressive measures to be the leader in this category. Our new platforms, programs, and people are set to drive the next generation of automotive experiences. More information about Sonic Automotive can be found at www.sonicautomotive.com and ir.sonicautomotive.com.

About Matic

Since 2014, Matic has changed the landscape of the insurtech industry by integrating insurance within the auto and home ownership experiences. Today, Matic's digital insurance marketplace has over 40 A-rated carriers, as well as distribution partners in industries ranging from car buying, mortgage servicing, and lending to banking, real estate, personal finance, and much more. With a single-minded focus on advocating for policyholders, Matic has created an effortless and transparent comparison-shopping process, saving customers days of work and hundreds of dollars each year. For more information, visit matic.com.

Forward-Looking Statements

Included herein are forward-looking statements, including statements regarding anticipated future pre-owned vehicle sales projections, and future population coverage. There are many factors that affect management's views about future events and trends of the Company's business. These factors involve risks and uncertainties that could cause actual results or trends to differ materially from management's views, including, without limitation, economic conditions in the markets in which we operate, new and used vehicle industry sales volume, anticipated future growth in our EchoPark Segment, the success of our operational strategies, the rate and timing of overall economic expansion or contraction, the effect of the COVID-19 pandemic and related government-imposed restrictions on operations, and the risk factors described in the Company's Annual Report on Form 10-K for the year ended December 31, 2021 and other reports and information filed with the Securities and Exchange Commission (the "SEC"). The Company does not undertake any obligation to update forward-looking information, except as required under federal securities laws and the rules and regulations of the SEC.

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