September 10, 2007

Sonic Automotive Announces Sale of Finance Subsidiary

CHARLOTTE, N.C., Sept. 10 /PRNewswire-FirstCall/ -- Sonic Automotive, Inc. (NYSE: SAH), a leader in automotive retailing, announced it has completed the sale of Cornerstone Acceptance Corporation, its automotive finance subsidiary. Sonic realized cash proceeds of approximately $33 million from the sale.

B. Scott Smith, the Company's President and Chief Strategic Officer stated, "We are pleased to announce the attainment of another one of our strategic objectives for this year. The sale was executed exactly as we had planned - by selling the business we were able to free up substantial capital and allow our dealerships continued access to this key finance source. We plan to use the sale proceeds to increase our share repurchase activity and pay down debt."

About Sonic Automotive

Sonic Automotive, Inc., a Fortune 300 company based in Charlotte, N.C., is one of the largest automotive retailers in the United States operating 172 franchises and 36 collision repair centers. Sonic can be reached on the Web at www.sonicautomotive.com.

Included herein are forward-looking statements, including statements regarding future leverage reduction and share repurchase plans. There are many factors that affect management's views about future events and trends of the Company's business. These factors involve risk and uncertainties that could cause actual results or trends to differ materially from management's view, including without limitation, economic conditions, risks associated with acquisitions and the risk factors described in the Company's quarterly report on Form 10-Q for the quarter ended June 30, 2007. The Company does not undertake any obligation to update forward-looking information.

SOURCE Sonic Automotive, Inc.