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Sonic Automotive Completes Bond Redemption

CHARLOTTE, N.C., Dec. 2, 2010 /PRNewswire-FirstCall/ -- Sonic Automotive, Inc. (NYSE: SAH), a leader in automotive retailing, announced today that it has completed the planned redemption of its outstanding 4.25% Convertible Senior Subordinated Notes due 2015. To date in 2010, Sonic has repurchased or redeemed $49 million of its outstanding public debt using cash on hand.

Commenting on this transaction, B. Scott Smith, the Company's President, said, "At the beginning of this year, we communicated some clear capital structure goals as part of our overall financial strategy. This represents another step forward in our long-term strategic plan. The recovery in the automotive retailing market and the operating initiatives we have implemented provide us with a solid platform for cash flow generation. We expect to use that cash to further reduce leverage, provide a return to shareholders, and finance other strategic business initiatives."

About Sonic Automotive

Sonic Automotive, Inc., a Fortune 500 company based inCharlotte, N.C., is one of the largest automotive retailers in the United States. Sonic can be reached on the Web at www.sonicautomotive.com.

Included herein are forward-looking statements, including statements with respect to future cash flow generation, future debt retirement and future use of cash flow . 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 in the markets in which we operate, new and used vehicle sales volume, the success of our operational strategies and the risk factors described in the Company's annual report on Form 10-K for the year ending December 31, 2009 and the quarterly report on Form 10-Q for the quarter ending September 30, 2010. The Company does not undertake any obligation to update forward-looking information.

SOURCE Sonic Automotive, Inc.