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Mercedes-Benz USA and Sonic Automotive Announce Settlement of all Legal Disputes

CHARLOTTE, N.C., Feb. 24, 2012 /PRNewswire/ -- Mercedes-Benz USA and Sonic Automotive, Inc. (NYSE: SAH) today announced a settlement of all legal disputes between the two companies effective immediately.

Mike Slagter, Mercedes-Benz USA's Vice President of Sales, stated "This agreement allows both companies to wholly focus on their business goals moving forward. For MBUSA, that means continuing to elevate the customer experience within the brand as volumes grow and new customers enter the brand."

Jeff Dyke, Sonic's Executive Vice President of Operations, added that he was "pleased with the action and cooperative spirit of both companies as they settled their differences." Mr. Dyke relayed that this agreement was important to Sonic as it "resets the relationship with Mercedes-Benz and allows Sonic to focus on our own growth and acquisition plans within the Mercedes-Benz network as well as across the industry."

Both companies declined to provide details of the settlement.

About Sonic Automotive

Sonic Automotive, Inc., a Fortune 500 company based in Charlotte, N.C., is one of the nation's largest automotive retailers. Sonic can be reached on the web at www.sonicautomotive.com.

Included herein are forward-looking statements, including statements with respect to our growth and acquisition 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 in the markets in which we operate, new and used vehicle sales volume, the success of our operational strategies, the rate and timing of overall economic recovery and the risk factors described in the Company's annual report on Form 10-K for the year ending December 31, 2010 and the quarterly report on Form 10-Q for the quarter ending September 30, 2011. The Company does not undertake any obligation to update forward-looking information.

SOURCE Sonic Automotive